

Company Registration No. 02936536 (England and Wales)

SIGMA ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
PAGES FOR FILING WITH REGISTRAR

SIGMA ESTATES LIMITED

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SIGMA ESTATES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SIGMA ESTATES LIMITED FOR THE YEAR ENDED 30 JUNE 2022

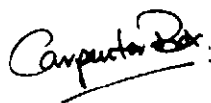
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sigma Estates Limited for the year ended 30 June 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sigma Estates Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sigma Estates Limited and state those matters that we have agreed to state to the Board of Directors of Sigma Estates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sigma Estates Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Sigma Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sigma Estates Limited. You consider that Sigma Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sigma Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Carpenter Box

27 February 2023

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



SIGMA ESTATES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		441		5,953
Current assets					
Stocks		239,716		558,455	
Debtors	4	294,932		105,639	
Cash at bank and in hand		41,189		22,864	
		<u>575,837</u>		<u>686,958</u>	
Creditors: amounts falling due within one year	5	<u>(67,120)</u>		<u>(31,210)</u>	
Net current assets			<u>508,717</u>		<u>655,748</u>
Total assets less current liabilities			<u>509,158</u>		<u>661,701</u>
Creditors: amounts falling due after more than one year	6		(216,558)		(551,248)
Provisions for liabilities			(100)		(1,100)
Net assets			<u>292,500</u>		<u>109,353</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>292,400</u>		<u>109,253</u>
Total equity			<u>292,500</u>		<u>109,353</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

SIGMA ESTATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2022

The financial statements were approved by the board of directors and authorised for issue on 27 February 2023 and are signed on its behalf by:

Mr R Pook
Director

Company Registration No. 02936536

SIGMA ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Sigma Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered relevant information, including the company's principal risks and uncertainties and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

The directors will also provide their continued support in meeting the company's liabilities as needed. The financial statements do not include any adjustments that would result from a withdrawal of the directors' support.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for material costs recharged to related parties and sales of property provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% per annum diminishing balance
Motor vehicles	25% per annum diminishing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Work in progress comprises property purchases for development and will include renovation costs to date.

SIGMA ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. The reported share capital constitutes the allotted, called up and fully paid share capital of the company.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2021 - 2).

SIGMA ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 July 2021	1,455	40,200	41,655
Disposals	-	(40,200)	(40,200)
	<u>1,455</u>	<u>-</u>	<u>1,455</u>
At 30 June 2022	1,455	-	1,455
Depreciation and impairment			
At 1 July 2021	867	34,835	35,702
Depreciation charged in the year	147	559	706
Eliminated in respect of disposals	-	(35,394)	(35,394)
	<u>1,014</u>	<u>-</u>	<u>1,014</u>
At 30 June 2022	1,014	-	1,014
Carrying amount			
At 30 June 2022	441	-	441
	<u>441</u>	<u>-</u>	<u>441</u>
At 30 June 2021	588	5,365	5,953
	<u>588</u>	<u>5,365</u>	<u>5,953</u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	14,798	16,960
Other debtors	280,134	88,679
	<u>294,932</u>	<u>105,639</u>
	<u>294,932</u>	<u>105,639</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,059	11,279
Taxation and social security	44,143	13,576
Other creditors	5,918	6,355
	<u>67,120</u>	<u>31,210</u>
	<u>67,120</u>	<u>31,210</u>

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	216,558	551,248
	<u>216,558</u>	<u>551,248</u>
	<u>216,558</u>	<u>551,248</u>

SIGMA ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Creditors: amounts falling due after more than one year (Continued)

The bank loans are secured against the properties held in the company.

Creditors which fall due after five years are as follows:

	2022	2021
	£	£
Payable other than by instalments	216,558	551,248
	<u> </u>	<u> </u>

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.