

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

SILVERGLADES INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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SILVERGLADES INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

I L M Phoenix
M A Phoenix
R N Phoenix

SECRETARY:

I L M Phoenix

REGISTERED OFFICE:

72 Newman Street
London
W1T 3EH

REGISTERED NUMBER:

03000172 (England and Wales)

ACCOUNTANTS:

Graham Latham Limited
Hedge House
Hangersley Hill
Ringwood
Hampshire
BH24 3JW

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		1,375		1,528
Investment property	5		<u>290,000</u>		<u>290,000</u>
			291,375		291,528
CURRENT ASSETS					
Debtors	6	279,600		301,300	
Cash at bank		<u>181,421</u>		<u>284,650</u>	
		461,021		585,950	
CREDITORS					
Amounts falling due within one year	7	<u>5,598</u>		<u>12,235</u>	
NET CURRENT ASSETS			<u>455,423</u>		<u>573,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			746,798		865,243
CREDITORS					
Amounts falling due after more than one year	8		<u>185,000</u>		<u>185,000</u>
NET ASSETS			<u>561,798</u>		<u>680,243</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Revaluation reserve	10		99,199		99,199
Retained earnings			<u>462,596</u>		<u>581,041</u>
SHAREHOLDERS' FUNDS			<u>561,798</u>		<u>680,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 December 2023 and were signed on its behalf by:

I L M Phocnix - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Silverglades Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	
and 31 March 2023	16,365
DEPRECIATION	
At 1 April 2022	14,837
Charge for year	153
At 31 March 2023	14,990
NET BOOK VALUE	
At 31 March 2023	1,375
At 31 March 2022	1,528

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	<u>290,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>290,000</u>
At 31 March 2022	<u>290,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2012	<u>290,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	<u>190,801</u>	<u>190,801</u>

Investment properties were valued on an open market basis on 29 August 2012 by the directors .

The directors are of the opinion that the current market value is not significantly different from that shown in the accounts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	<u>279,600</u>	<u>301,300</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Taxation and social security	1,890	2,112
Other creditors	<u>3,708</u>	<u>10,123</u>
	<u>5,598</u>	<u>12,235</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans	<u>185,000</u>	<u>185,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>185,000</u>	<u>185,000</u>

The bank loan is secured by a legal charge over the freehold properties of the company.

10. RESERVES

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>99,199</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
R N Phoenix		
Balance outstanding at start of year	100,000	-
Amounts advanced	-	100,000
Amounts repaid	(40,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>60,000</u>	<u>100,000</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.