

St Peters Limited

Registered number: 3774059

Annual Report

For the year ended 30 June 2022

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ST PETERS LIMITED

COMPANY INFORMATION

Directors	D Errington J A Tofield D N Huck
Company secretary	D Errington
Registered number	3774059
Registered office	99 Holdenhurst Road Bournemouth Dorset BH8 8DY
Independent auditor	Mazars LLP Chartered Accountants & Statutory Auditor 5th Floor Merck House Seldown Lane Poole BH15 1TW

ST PETERS LIMITED

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ST PETERS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

The directors present their report and the audited financial statements for the year ended 30 June 2022.

Principal activity

The Company is principally engaged in property management and is seeking development opportunities.

Results and dividends

The profit for the year, after taxation, amounted to £64,686 (2021: loss of £102,276).

The directors do not recommend the payment of a dividend for the year (2021: £nil).

Directors

The directors who served during the year were:

D Errington
J A Tofield
D N Huck

Qualifying third party indemnity provisions

The directors benefit from a qualifying indemnity provision in the form permitted by the Section 234 of the Companies Act 2006 in respect of certain third party actions against directors. No claim or notice of claim in respect of these indemnities has been received in the year. The qualifying indemnity provision was in force throughout the financial year and up to the date of approval of the Directors' Report.

Going concern

In the normal course of events, the directors prepare regular forecasts and monitor performance of KPIs on a monthly basis and having extrapolated forward on a business as usual basis concluded that there were no material uncertainties that cast doubt on the Company's ability to continue as a going concern.

The business forecasts and projections, taking account of reasonably possible changes in trading performance and the impact of the cost of living crisis, show that the Company should be able to operate within the level of its current cash resources and facilities.

The Board keeps tight control on costs and will introduce proportionate cost controls and other measures as necessary. It will take advantage of numerous avenues available to direct the business based on its prudent forecasting and accounting and fiscally efficient principles. Accordingly, the directors have revisited their previous assessment and have concluded that there are no material uncertainties that cast doubt on the Company's ability to continue as a going concern.

ST PETERS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022**

Economic impact of global events

UK businesses are currently facing many uncertainties such as the consequences of Brexit, Covid 19, environmental sustainability and geopolitical events such as the Russian invasion of Ukraine. These uncertainties have contributed to an environment where there exists a range of issues and risks; including inflation, rising interest rates, labour shortages, disrupted supply chains and new ways of working.

The directors have carried out an assessment of the potential impact of these uncertainties on the business, including the impact of mitigation measures, and have concluded that these are non-adjusting events with the greatest impact on the business expected to be from the economic ripple effect on the global economy. The directors have taken account of these potential impacts in their going concern assessment.

The Company continues to work with its partners to minimise any impacts of these events and maximise the realisation of any opportunities they may provide to the business.

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:



David Errington (Feb 27, 2023 13:50 GMT)

D Errington
Director

Date: Feb 27, 2023

ST PETERS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

The directors are responsible for preparing the Directors' report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have elected to prepare the audited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the audited financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these audited financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST PETERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED

Qualified opinion

We have audited the financial statements of St Peters Limited (the 'Company') for the year ended 30 June 2022 which comprise the Statement of income and retained earnings, the Statement of financial position and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the effect of the matter described in the "Basis for Qualified Opinion" section of our report, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

The financial statements do not comply with Section 16.7 of FRS 102 in so far as investment properties have been included at historic cost (net book value of £1,083,420) rather than fair value at the Statement of Financial Position date. Any associated deferred tax liability has therefore also not been recorded. We are unable to quantify the effect of this departure from standard accounting practice.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

ST PETERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the "Basis for Qualified Opinion" section of our report, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

ST PETERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend either to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: health and safety regulation and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, and, the Companies Act 2006.

ST PETERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PETERS LIMITED

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls, and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, revenue recognition (which we pinpointed to the cut off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.



Stephen Mills (Feb 28, 2023 13:28 GMT)

Stephen Mills
(Senior statutory auditor) for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
5th Floor
Merck House
Seldown Lane
Poole
BH15 1TW

Date: Feb 28, 2023

ST PETERS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	As restated 2021 £
Turnover	113,635	71,927
Administrative expenses	(44,887)	(171,724)
Operating profit/(loss)	68,748	(99,797)
Interest receivable and similar income	1	6
Interest payable and similar expenses	(6,710)	(2,984)
Profit/(loss) before tax	62,039	(102,775)
Tax on profit/(loss)	2,647	499
Profit/(loss) after tax	64,686	(102,276)
Retained earnings at the beginning of the year	669,525	771,801
	669,525	771,801
Profit/(loss) for the year	64,686	(102,276)
Retained earnings at the end of the year (as restated - see note 2.2)	734,211	669,525

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 16 form part of these financial statements.


ST PETERS LIMITED
REGISTERED NUMBER: 3774059

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 £	As restated 2021 £
Fixed assets			
Tangible fixed assets	4	18,534	19,724
Investment property	5	1,083,420	928,849
		<u>1,101,954</u>	<u>948,573</u>
Current assets			
Debtors: amounts falling due within one year	6	23,341	19,122
Cash and cash equivalents		3,970	3,924
		<u>27,311</u>	<u>23,046</u>
Creditors: amounts falling due within one year	7	(109,561)	(138,857)
Net current liabilities		<u>(82,250)</u>	<u>(115,811)</u>
Total assets less current liabilities		<u>1,019,704</u>	<u>832,762</u>
Creditors: amounts falling due after more than one year	8	(275,493)	(153,237)
Net assets		<u><u>744,211</u></u>	<u><u>679,525</u></u>
Capital and reserves			
Called up share capital	10	10,000	10,000
Profit and loss account	11	734,211	669,525
Total equity		<u><u>744,211</u></u>	<u><u>679,525</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


David Errington (Feb 27, 2023 13:50 GMT)
D Errington
Director

Date: Feb 27, 2023

The notes on pages 10 to 16 form part of these financial statements.

ST PETERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

St Peters Limited is a private company limited by shares, incorporated in England and Wales with a registered company number 3774059. The registered office is 99 Holdenhurst Road, Bournemouth, Dorset, BH8 8DY.

The Company is principally engaged in property management and is seeking development opportunities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Company operates and is rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Prior year restatement

The 2021 financial statements comparative information has been restated to recognise costs which relate to the 2021 financial year. The resulting adjustment is an increase in administrative expenses of £14,984 within the Statement of Income and Retained Earnings, which impacts retained earnings at the end of the year, and a corresponding increase in accruals of £14,984 within the Statement of Financial Position.

2.3 Going concern

In the normal course of events, the directors prepare regular forecasts and monitor performance of KPIs on a monthly basis and having extrapolated forward on a business as usual basis concluded that there were no material uncertainties that cast doubt on the Company's ability to continue as a going concern.

The business forecasts and projections, taking account of reasonably possible changes in trading performance and the impact of the cost of living crisis, show that the Company should be able to operate within the level of its current cash resources and facilities.

The Board keeps tight control on costs and will introduce proportionate cost controls and other measures as necessary. It will take advantage of numerous avenues available to direct the business based on its prudent forecasting and accounting and fiscally efficient principles. Accordingly, the directors have revisited their previous assessment and have concluded that there are no material uncertainties that cast doubt on the Company's ability to continue as a going concern.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is the total amount receivable from rent.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, furniture & equipment - 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Investment property

Freehold investment properties have been included at historical cost rather than fair value at the balance sheet date as required by FRS 102. No depreciation is provided.

2.7 Debtors: amounts falling due within one year

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Interest payable and similar expenses

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Interest receivable and similar income

Interest income is recognised in profit or loss using the effective interest method.

ST PETERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. Accounting policies (continued)**2.13 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2021: £nil).

4. Tangible fixed assets

	Fixtures, furniture & equipment £
Cost	
At 1 July 2021	39,445
Additions	3,060
At 30 June 2022	<u>42,505</u>
Depreciation	
At 1 July 2021	19,721
Charge for the year on owned assets	4,250
At 30 June 2022	<u>23,971</u>
Net book value	
At 30 June 2022	<u><u>18,534</u></u>
At 30 June 2021	<u><u>19,724</u></u>

ST PETERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

5. Investment property

	Freehold investment property £
Valuation	
At 1 July 2021	928,849
Additions at cost	154,571
At 30 June 2022	<u>1,083,420</u>

The directors of the Company have chosen to depart from the requirements of FRS 102 and record the investment properties at their historic cost, and not their fair value.

6. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	8,787	6,725
Other debtors	14,043	12,047
Prepayments and accrued income	511	350
	<u>23,341</u>	<u>19,122</u>

Trade debtors are stated net of a provision of £1,678 (2021: £1,678).

7. Creditors: amounts falling due within one year

	2022 £	As restated 2021 £
Bank loans (note 9)	37,856	37,662
Trade creditors	28,931	29,482
Corporation tax	-	10,227
Accruals and deferred income	42,774	61,486
	<u>109,561</u>	<u>138,857</u>

ST PETERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans (note 9)	115,665	153,237
Deferred income	159,828	-
	<u>275,493</u>	<u>153,237</u>

9. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	37,856	37,662
Amounts falling due 1-2 years		
Bank loans	39,966	38,865
Amounts falling due 2-5 years		
Bank loans	75,699	114,372
	<u>153,521</u>	<u>190,899</u>

The bank loan is subject to interest at a rate of 3.5% (2021: 3.5%) per annum and is repayable in 53 monthly instalments due by 12 March 2026.

The bank loans are secured on the assets to which they relate.

10. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
10,000 (2021: 10,000) Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Each Ordinary share has an equal right to vote, participate in dividend and participate in a distribution of capital (including on winding up). The Ordinary shares are not redeemable or liable to be redeemed.

ST PETERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

11. Reserves**Profit & loss account**

Profit and loss account includes all current and prior period retained profits and losses.

12. Related party transactions

The Company is exempt from the requirements of FRS102 Section 33 to disclose transactions with wholly owned members of the Group for which accounts are available from Companies House.

During the year the Company had the following transactions with companies within the Goadsby & Harding Group headed by St Gresham Limited, a group in which D Errington and D N Huck are directors.

	Sales 2022 £	Purchases 2022 £	Sales 2021 £	Purchases 2021 £
Goadsby & Harding (Holdings) Limited	-	4,000	-	4,000
Goadsby & Harding (Commercial) Limited	-	9,450	-	5,400
Goadsby & Harding (Residential) Limited	16,800	2,160	39,954	1,350
St Pauls Surveying Limited	-	11,076	-	25,072

The transactions were at arms length and in the normal course of business.

Advanced sales of £168,500 is owed to Goadsby & Harding (Residential) Limited and is included within creditors.

13. Post balance sheet events

There have been no significant events affecting the Company since the year end.

14. Controlling party

The ultimate parent company of St Peters Limited is St Peters (2016) Limited by virtue of its 100% shareholding. St Peters (2016) Limited is incorporated in the United Kingdom, with registered office 99 Holdenhurst Road, Bournemouth, Dorset, BH8 8DY.

The directors do not consider there to be a single ultimate controlling party.