

Unaudited Financial Statements for the Year Ended 30 September 2022

for

The Eades Estates Limited

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for the Year Ended 30 September 2022

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The Eades Estates Limited

Company Information
for the Year Ended 30 September 2022

DIRECTORS:

Mr N Baldwin
Mrs C Baldwin

REGISTERED OFFICE:

Mews Lodge
The Eades
Monsell Lane
Upton-upon-Severn
Worcestershire
WR8 0QN

REGISTERED NUMBER:

05551056 (England and Wales)

ACCOUNTANTS:

Kenneth Morris Limited
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

Abridged Balance Sheet
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		17,432		19,980
Investment property	5		<u>980,000</u>		<u>980,000</u>
			997,432		999,980
CURRENT ASSETS					
Debtors		679,929		644,611	
Cash at bank and in hand		<u>18,358</u>		<u>38,894</u>	
		698,287		683,505	
CREDITORS					
Amounts falling due within one year		<u>319,403</u>		<u>339,905</u>	
NET CURRENT ASSETS			<u>378,884</u>		<u>343,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,376,316		1,343,580
CREDITORS					
Amounts falling due after more than one year	6		(760,437)		(765,993)
PROVISIONS FOR LIABILITIES			<u>(45,116)</u>		<u>(45,470)</u>
NET ASSETS			<u>570,763</u>		<u>532,117</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	8		272,631		272,631
Retained earnings			<u>297,132</u>		<u>258,486</u>
SHAREHOLDERS' FUNDS			<u>570,763</u>		<u>532,117</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 18 May 2023 and were signed on its behalf by:

Mr N Baldwin - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. **STATUTORY INFORMATION**

The Eades Estates 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.

Rental income

Rental income arising from investment properties is accounted for on a straight line basis over the lease term.

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	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

In accordance with Financial Reporting Standard 102 Section 1a, investment property is included at fair value and gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided, which is a departure from the Companies Act 2006, but is required to provide a true and fair view. The directors undertake an annual review of valuations and seek independent professional valuations once every 10 years.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2021	40,268
Additions	1,000
At 30 September 2022	<u>41,268</u>
DEPRECIATION	
At 1 October 2021	20,288
Charge for year	3,548
At 30 September 2022	<u>23,836</u>
NET BOOK VALUE	
At 30 September 2022	<u>17,432</u>
At 30 September 2021	<u>19,980</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2021 and 30 September 2022	<u>980,000</u>
NET BOOK VALUE	
At 30 September 2022	<u>980,000</u>
At 30 September 2021	<u>980,000</u>

The directors consider the above cost to be a fair representation of current market value.

Fair value at 30 September 2022 is represented by:

	£
Valuation in 2018	136,023
Valuation in 2019	180,000
Cost	<u>663,977</u>
	<u>980,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2022 £	2021 £
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>723,400</u>	<u>723,400</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>14,815</u>	<u>20,371</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	42,593	48,149
Other loans	<u>723,400</u>	<u>723,400</u>
	<u>765,993</u>	<u>771,549</u>

Paragon Bank plc holds the following charges :

All legal leasehold interest in Apartments 1 to 4, Charlbert Court, 44 Spring Lane, Malvern Worcs, contains fixed charge, dated 22.10.18

All legal leasehold interest in 3 St James House, 52 Blackheath Hill, London, contains fixed charge, dated 22.10.18.

8. RESERVES

	Fair value reserve £
At 1 October 2021 and 30 September 2022	<u>272,631</u>

9. CONTINGENT LIABILITIES

There are no contingent liabilities.

10. POST BALANCE SHEET EVENTS

There are no post balance sheet events.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Eades Estates Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Eades Estates Limited for the year ended 30 September 2022 which comprise the Abridged Income Statement, Abridged 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that The Eades 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 The Eades Estates Limited. You consider that The Eades 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 The Eades 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.

Kenneth Morris Limited
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

18 May 2023

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.