

REGISTRAR OF COMPANIES

UPTON CRESSETT LIMITED

COMPANY REGISTRATION NUMBER: 07039722

FILLETED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2022



A. S. ZANETTOS & CO LIMITED

Chartered Accountants
2 - 5 Croxted Mews
286a/288 Croxted Road
London SE24 9DA

UPTON CRESSETT LIMITED
STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	233,548	203,810
Investments	6	1	1
		<u>233,549</u>	<u>203,811</u>
Current assets			
Debtors	7	7,151	4,725
Cash at bank and in hand		951	312
		<u>8,102</u>	<u>5,037</u>
Creditors: amounts falling due within one year	8	<u>574,052</u>	<u>467,968</u>
Net current liabilities		<u>565,950</u>	<u>462,931</u>
Total assets less current liabilities		<u>(332,401)</u>	<u>(259,120)</u>
Creditors: amounts falling due after more than one year	9	<u>131,797</u>	<u>131,797</u>
Net liabilities		<u>(464,198)</u>	<u>(390,917)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(464,199)</u>	<u>(390,918)</u>
Shareholders deficit		<u>(464,198)</u>	<u>(390,917)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

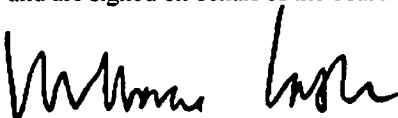
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30 June 2023, and are signed on behalf of the board by:



Mr W. Cash
Director

Company registration number: 07039722

The notes on pages 2 to 5 form part of these financial statements.

UPTON CRESSETT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2-5 Croxted Mews, 286a/288 Croxted Road, London, SE24 9DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	-	20% reducing balance
Fixtures and Fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

UPTON CRESSETT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 OCTOBER 2022

3. Accounting policies (continued)

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Property alteration £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 November 2021	483,748	128,203	31,093	643,044
Additions	74,048	9,082	4,994	88,124
At 31 October 2022	557,796	137,285	36,087	731,168
Depreciation				
At 1 November 2021	315,852	111,658	11,724	439,234
Charge for the year	48,389	5,125	4,872	58,386
At 31 October 2022	364,241	116,783	16,596	497,620
Carrying amount				
At 31 October 2022	193,555	20,502	19,491	233,548
At 31 October 2021	167,896	16,545	19,369	203,810

UPTON CRESSETT LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2022

10. Related party transactions

The director has allowed a property of his to be let by the company for its own benefit. As at 31 October 2022 the amount due to Cressett Limited was £296,574 (2021 - £296,558). As at 31 October 2022 the amount due to Cressett Heritage Limited was £163,995 (2021 - £78,282).