

Cuffley Investments Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 September 2022

Paul Winston Limited
Chartered Accountants
Silver Rose Unit 21
East Lodge Village
East Lodge Lane
Enfield
EN2 8AS

Cuffley Investments Limited

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Cuffley Investments Limited

Company Information

Directors	Mr David John Jones Mrs Claire Jones
Registered office	Silver Rose Unit 21 East Lodge Village East Lodge Lane Enfield EN2 8AS
Accountants	Paul Winston Limited Chartered Accountants Silver Rose Unit 21 East Lodge Village East Lodge Lane Enfield EN2 8AS

Cuffley Investments Limited
(Registration number: 07407771)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
fixed assets			
tangible assets	<u>4</u>	3,294,445	3,944,642
Investments	<u>5</u>	3	3
		<u>3,294,448</u>	<u>3,944,645</u>
Current assets			
Debtors	<u>6</u>	28,045	(13,692)
Cash at bank and in hand		<u>1,432,597</u>	<u>799,530</u>
		1,460,642	785,838
Creditors: Amounts falling due within one year	<u>7</u>	<u>(5,494)</u>	<u>(54,114)</u>
Net current assets		<u>1,455,148</u>	<u>731,724</u>
Total assets less current liabilities		4,749,596	4,676,369
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(3,540,258)</u>	<u>(3,273,891)</u>
Net assets		<u>1,209,338</u>	<u>1,402,478</u>
capital and reserves			
Called up share capital		350	350
Revaluation reserve		530,430	579,863
Profit and loss account		<u>678,558</u>	<u>822,265</u>
Total equity		<u>1,209,338</u>	<u>1,402,478</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Cuffley Investments Limited
(Registration number: 07407771)
Balance Sheet as at 30 September 2022

Approved and authorised by the Board on 7 July 2023 and signed on its behalf by:

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Mr David John Jones
Director

Cuffley Investments Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Silver Rose Unit 21 East Lodge Village
East Lodge Lane
Enfield
EN2 8AS
United Kingdom

These financial statements were authorised for issue by the Board on 7 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Cuffley Investments Limited

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

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment properties	Held at market value
Fixtures and fittings	25% net book value

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Cuffley Investments Limited

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cuffley Investments Limited

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

Cuffley Investments Limited

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

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 October 2021	3,941,604	11,862	3,953,466
Disposals	(650,000)	-	(650,000)
At 30 September 2022	3,291,604	11,862	3,303,466
Depreciation			
At 1 October 2021	-	8,824	8,824
Charge for the year	-	197	197
At 30 September 2022	-	9,021	9,021
Carrying amount			
At 30 September 2022	3,291,604	2,841	3,294,445
At 30 September 2021	3,941,604	3,038	3,944,642

Included within the net book value of land and buildings above is £1,684,822 (2021 - £1,684,822) in respect of freehold land and buildings and £1,606,782 (2021 - £2,256,782) in respect of long leasehold land and buildings.

5 Investments

	2022 £	2021 £
Other investments	3	3

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	9,640	(20,368)
Prepayments	1,000	6,676
Other debtors	17,405	-
	28,045	(13,692)

Cuffley Investments Limited

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

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
trade creditors		1,395	1,395
Other creditors		-	17,760
Directors' loan accounts		4,099	34,959
		<u>5,494</u>	<u>54,114</u>

Due after one year

Loans and borrowings	10	<u>3,540,258</u>	<u>3,273,891</u>
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Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	10	<u>3,540,258</u>	<u>3,273,891</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary J of £1 each	100	100	100	100
Ordinary C of £1 each	100	100	100	100
Ordinary N of £1 each	50	50	50	50
Ordinary D of £1 each	50	50	50	50
Ordinary H of £1 each	50	50	50	50
	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on property, plant and equipment revaluation	<u>(49,433)</u>	<u>(49,433)</u>

Cuffley Investments Limited

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

10 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	1,514,141	1,408,818
Other borrowings	2,026,117	1,865,073
	<u>3,540,258</u>	<u>3,273,891</u>

Cuffley Investments Limited

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

11 Dividends

Interim dividends paid

	2022	2021
	£	£
Interim dividend of £25.00 (2021 - £51.00) per each Ordinary J	2,500	5,100
Interim dividend of £25.00 (2021 - £20.00) per each Ordinary C	2,500	2,000
Interim dividend of £40.00 per each Ordinary N	2,000	2,000
Interim dividend of £40.00 per each Ordinary D	2,000	2,000
Interim dividend of £40.00 (2021 - £290.00) per each Ordinary H	2,000	14,500
	<u>11,000</u>	<u>25,600</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.