

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE MINSTER PARTNERSHIP LIMITED

Enhance
Chartered Accountants & Business Advisers
38 Middlehill Road
Wimborne
Dorset
BH21 2SE

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for the Year Ended 31 March 2023**

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THE MINSTER PARTNERSHIP LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTOR: R G Liddiard

REGISTERED OFFICE: 38 Middlehill Road
Wimborne
Dorset
BH21 2SE

REGISTERED NUMBER: 08494537 (England and Wales)

ACCOUNTANTS: Enhance
Chartered Accountants & Business Advisers
38 Middlehill Road
Wimborne
Dorset
BH21 2SE

BALANCE SHEET
31 March 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 11,055 | | 13,727 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 116,753 | | 152,559 | |
| Cash at bank and in hand | | <u>84,100</u> | | <u>59,066</u> | |
| | | 200,853 | | 211,625 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>39,557</u> | | <u>43,424</u> | |
| NET CURRENT ASSETS | | | <u>161,296</u> | | <u>168,201</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>172,351</u> | | <u>181,928</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>25,833</u> | | <u>35,833</u> |
| NET ASSETS | | | <u>146,518</u> | | <u>146,095</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10 | | 10 |
| Regulatory capital | | | 120,000 | | 109,110 |
| Retained earnings | | | <u>26,508</u> | | <u>36,975</u> |
| SHAREHOLDERS' FUNDS | | | <u>146,518</u> | | <u>146,095</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 director acknowledges his 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 director and authorised for issue on 20 December 2023 and were signed by:

R G Liddiard - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

The Minster Partnership 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.

Turnover

Turnover represents the invoiced value of services net of VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

| | |
|-------------------------|---------------------------|
| Land and buildings | - 10% on cost |
| Plant and machinery etc | - 25% on reducing balance |

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.

Regulatory capital

The company regularly reviews and maintains the required level of capital adequacy, as directed by its financial regulator.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2022 - 11).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-----------------------|----------------------------|------------------------------------|---------------|
| COST | | | |
| At 1 April 2022 | 3,000 | 40,409 | 43,409 |
| Additions | - | 826 | 826 |
| At 31 March 2023 | <u>3,000</u> | <u>41,235</u> | <u>44,235</u> |
| DEPRECIATION | | | |
| At 1 April 2022 | 1,500 | 28,182 | 29,682 |
| Charge for year | 300 | 3,198 | 3,498 |
| At 31 March 2023 | <u>1,800</u> | <u>31,380</u> | <u>33,180</u> |
| NET BOOK VALUE | | | |
| At 31 March 2023 | <u>1,200</u> | <u>9,855</u> | <u>11,055</u> |
| At 31 March 2022 | <u>1,500</u> | <u>12,227</u> | <u>13,727</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------------|----------------|----------------|
| Trade debtors | 7,134 | 7,455 |
| Amounts owed by group undertakings | 78,028 | 55,972 |
| Other debtors | <u>31,591</u> | <u>89,132</u> |
| | <u>116,753</u> | <u>152,559</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------------------|---------------|---------------|
| Bank loans and overdrafts | 10,000 | 10,000 |
| Trade creditors | 3,863 | 7,791 |
| Taxation and social security | 21,922 | 21,488 |
| Other creditors | <u>3,772</u> | <u>4,145</u> |
| | <u>39,557</u> | <u>43,424</u> |

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

| | 2023 £ | 2022 £ |
|------------|---------------|---------------|
| Bank loans | <u>25,833</u> | <u>35,833</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

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

| | 2023 £ | 2022 £ |
|--------------------------------------|-----------|---------------|
| R G Liddiard | | |
| Balance outstanding at start of year | 29,497 | 29,497 |
| Amounts repaid | (29,497) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>29,497</u> |

9. **RELATED PARTY DISCLOSURES**

The company voted a dividend of £97,000 (2022: £130,000) to the parent company, The Minster Partnership Group Limited, during the year. The balance owed from the parent company, at 31 March 2023, was £44,633 (2022: £36,923). This loan is unsecured and interest free.

At the year end the company was owed £32,055 (2022: £18,034) from The Minster Partnership Commercial Limited, a group company. This loan is unsecured and interest free.

At the year end the company was owed £1,339 (2022: £1,015) from The Minster Partnership Wealth Limited, a group company. This loan is unsecured and interest free.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is The Minster Partnership Group Limited.

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.