

Unaudited Financial Statements
for the Year Ended 31 January 2023
for
Urria Investments Limited

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for the Year Ended 31 January 2023

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Urra Investments Limited
Company Information
for the Year Ended 31 January 2023

DIRECTORS: S D Brown
Mrs N M Brown

REGISTERED OFFICE: Urra House
Chop Gate
Stokesley
Middlesbrough
TS9 7HZ

REGISTERED NUMBER: 09869811 (England and Wales)

ACCOUNTANTS: Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Urura Investments Limited (Registered number: 09869811)

Balance Sheet
31 January 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investment property	4		150,000		150,000
CURRENT ASSETS					
Cash at bank		386		905	
CREDITORS					
Amounts falling due within one year	5	<u>73,520</u>		<u>93,662</u>	
NET CURRENT LIABILITIES			<u>(73,134)</u>		<u>(92,757)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,866		57,243
PROVISIONS FOR LIABILITIES			<u>9,000</u>		<u>9,000</u>
NET ASSETS			<u>67,866</u>		<u>48,243</u>
CAPITAL AND RESERVES					
Called up share capital	6		120		120
Fair value reserve	7		44,574		44,574
Retained earnings			<u>23,172</u>		<u>3,549</u>
SHAREHOLDERS' FUNDS			<u>67,866</u>		<u>48,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

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 23 August 2023 and were signed on its behalf by:

S D Brown - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Urra Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Although the company had net current liabilities of £73,134 as at 31 January 2023 (2022 : £92,757), these financial statements have been prepared on a going concern basis. Short term creditors include a loan from another group company of £63,619 and the directors of this group company have indicated that repayment of this loan balance will not be required to the detriment of this company's ability to continue to operate. The directors will provide additional financial support to the company if required.

These financial statements do not include any adjustments that would result should the company not continue to trade.

Turnover

Turnover represents rents receivable in respect of the company's investment properties.

Investment property

Investment properties are measured at their fair value at each reporting date with any changes in fair value recognised in the profit and loss account. The excess of fair value over historical cost is shown in the Fair Value Reserve, net of any relevant deferred tax provision in respect of the revalued property.

Freehold investment properties are not depreciated.

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 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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss in other administrative expenses.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2022 and 31 January 2023	<u>150,000</u>
NET BOOK VALUE	
At 31 January 2023	<u>150,000</u>
At 31 January 2022	<u>150,000</u>

Fair value at 31 January 2023 is represented by:

	£
Valuation in 2019	53,574
Cost	<u>96,426</u>
	<u>150,000</u>

If freehold investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>96,426</u>	<u>96,426</u>

The investment properties were valued at fair value by the director Mr S D Brown, a RICS qualified chartered surveyor with a longstanding involvement in the local property market. The valuation of the property is assessed using his professional knowledge of the industry, the property and its condition and in comparison with similar properties in the local area.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	62,619	83,139
Taxation and social security	4,603	4,530
Other creditors	<u>6,298</u>	<u>5,993</u>
	<u>73,520</u>	<u>93,662</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023 £	2022 £
Number:	Class:	Nominal value:		
60	A Ordinary Shares	£1	60	60
60	B Ordinary Shares	£1	<u>60</u>	<u>60</u>
			<u>120</u>	<u>120</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

7. **RESERVES**

	Fair value reserve £
At 1 February 2022 and 31 January 2023	<u>44,574</u>

8. **GROUP UNDERTAKINGS**

The company is a wholly owned subsidiary of Urra Holdings Limited, a company registered in England & Wales. The holding company's registered office address is as follows:

Urra House
Chop Gate
Stokesley
Middlesbrough
TS9 7HZ

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.