

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Windsor Stag Properties Limited

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for the Year Ended 31 March 2023

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Windsor Stag Properties Limited (Registered number: 09941593)

Balance Sheet  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Investment property	4		806,379		806,379
<b>CURRENT ASSETS</b>					
Debtors	5	925		833	
Cash at bank		<u>40,862</u>		<u>20,770</u>	
		41,787		21,603	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>33,760</u>		<u>32,764</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>8,027</u>		<u>(11,161)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			814,406		795,218
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>833,916</u>		<u>852,131</u>
<b>NET LIABILITIES</b>			<u>(19,510)</u>		<u>(56,913)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		80		80
Retained earnings			<u>(19,590)</u>		<u>(56,993)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(19,510)</u>		<u>(56,913)</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.

The notes form part of these financial statements

Windsor Stag Properties Limited (Registered number: 09941593)

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 17 November 2023 and were signed by:

Dr Z.H Shah - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Windsor Stag Properties Limited is a private company, limited by shares, registered in United Kingdom. The company's registered number and registered office address are as below:

**Registered number:** 09941593

**Registered office:** Primera Accountants Limited  
First Floor Spitalfields House  
Stirling Way  
Borehamwood  
WD6 2FX

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.

**Significant judgements and estimates**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

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 company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	
and 31 March 2023	<u>806,379</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>806,379</u>
At 31 March 2022	<u>806,379</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 31 March 2023 by the Director. The valuation was made on an open market value basis by reference to rental yields and market conditions.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	<u>925</u>	<u>833</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	24,711	23,890
Other creditors	<u>9,049</u>	<u>8,874</u>
	<u>33,760</u>	<u>32,764</u>

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

	31.3.23	31.3.22
	£	£
Bank loans	170,916	189,131
Other creditors	<u>663,000</u>	<u>663,000</u>
	<u>833,916</u>	<u>852,131</u>

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

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>195,627</u>	<u>213,021</u>

The bank loans are secured by fixed and floating charges over all property or undertaking of the company.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
80	Ordinary shares	1	£ <u>80</u>	£ <u>80</u>

10. **RELATED PARTY DISCLOSURES**

Included within other creditors is an amount of £663,000 (2022: £663,000) owed to an entity in which the director has an interest.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director.



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.