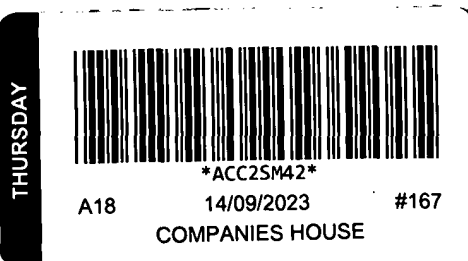


REGISTERED NUMBER: 11280392 (ENGLAND AND WALES)

**COMMUNITY SOLUTIONS FOR REGENERATION
(HERTFORDSHIRE) LIMITED**

**ANNUAL REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



**COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE)
LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS

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**COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

Directors	S Coleby S M Breslin D E Gough
Company Secretary	C Sheridan
Registered Office	Kent House 14–17 Market Place London W1W 8AJ
Auditor	BDO LLP 55 Baker Street London W1U 7EU

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report and the audited financial statements for the year ended 31 December 2022. The financial statements have been prepared under United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 Reduced Disclosure Framework.

The directors are entitled to take advantage of the small companies' exemption in not preparing a strategic report. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Principal activities

The Company operates as an investment holding and management company.

Future developments

No changes to the principal activities are expected in the foreseeable future.

Going concern

The directors have a reasonable expectation that the Company and the Group of which it is part have adequate resources to continue in operational existence for a minimum of 12 months from the date of signing the accounts. Thus, they continue to adopt the going concern basis in preparing the financial statements. Further details can be found in the principal accounting policies in the financial statements.

Directors

S P Crummett	(resigned 22 January 2021)
C A R Savege	(resigned 22 January 2021)
J C Morgan	(resigned 22 January 2021)
S Coleby	
S M Breslin	(appointed 22 January 2021)
D E Gough	(appointed 8 February 2021)

The directors who served during the period and to the date of this report are shown on page 1. None of the directors had any interest in the shares of the Company during the year ended 31 December 2022 (2021: none).

Directors' indemnities

The Company indemnifies the directors in its Articles of Association to the extent allowed under section 232 of the Companies Act 2006. Furthermore, Morgan Sindall Group plc maintains liability insurance for its directors and officers and those of its directors and officers of its associated companies.

The Company has not made qualifying third-party indemnity provisions for the benefit of its directors during the period.

Post balance sheet events

There have been no significant subsequent events which have impacted the results reported in these financial statements.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Political Contributions

The Company made no political contributions during the period (2021: none).

Directors' responsibilities statement

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom

Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including *Financial Reporting Standard 101 Reduced Disclosure Framework*. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.


In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved for and on behalf of the Board



S M Breslin

Director

6th September 2023

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Community Solutions for Regeneration (Hertfordshire) Limited ("the Company") for the year ended 31 December 2022 which comprise a Statement of Comprehensive Income, Balance sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report of the directors and audited financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Other information (continued)

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The Directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a Strategic report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Auditor's responsibilities for the audit of the financial statements (continued)

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the members and other management (as required by auditing standards).
- with the exception of any known or possible non-compliance, and as required by auditing standards, our work included agreeing the financial statement disclosures to underlying supporting documentation, review of board minutes and enquires with management.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries in particular account combinations. We evaluated whether there was evidence of bias by Members in accounting estimates that represented a risk of material misstatement due to fraud in particular in relation to evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Alexander Tapp

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Alexander Tapp (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor

London, UK

12 September 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE)
LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Income from participating interest	2	1,383,018	-
Interest receivable and other finance income	3	411,813	514,857
Interest payable and finance costs	3	(411,813)	(514,857)
Profit before tax	1	1,383,018	-
Tax	4	(454,833)	(344,517)
Profit/(loss) for the financial period		928,185	(344,517)
Other comprehensive income		-	-
Total comprehensive income/(loss) for the period attributable to the owners of the company		928,185	(344,517)

The notes on pages 13 to 15 form part of these financial statements.

Continuing operations

The results for the current financial period derive from continuing operations.

**COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE)
LIMITED**

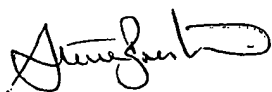
**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Non-current assets			
Investments in joint ventures	5	100	100
		100	100
Current assets			
Trade and other receivables	6	4,828,574	6,733,741
		4,828,574	6,733,741
Total assets		4,828,674	6,733,841
Current liabilities			
Trade and other payables	7	(4,114,697)	(6,948,049)
		(4,114,697)	(6,948,049)
Net current assets/(liabilities)		713,977	(214,208)
Net assets/(liabilities)		713,977	(214,208)
Capital and reserves			
Share capital	9	100	100
Retained earnings/(deficit)	10	713,877	(214,308)
Total shareholder's funds/(deficit)		713,977	(214,208)

The financial statements and directors' report have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 13 to 15 form part of these financial statements.

The financial statements of Community Solutions for Regeneration (Hertfordshire) Limited (company number 11280392) were approved by the Board and authorised for issue on 6th September 2023. They were signed on its behalf by:



..... S M Breslin, Director

**COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE)
LIMITED**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Share capital £	Retained (loss)/earnings £	Total £
At 1 January 2021	100	130,209	130,309
Total comprehensive loss	-	(344,517)	(344,517)
At 1 January 2022	100	(214,308)	(214,208)
Total comprehensive income	-	928,185	928,185
At 31 December 2022	100	713,877	713,977

The notes on pages 13 to 15 form part of these financial statements.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2022

General information

Community Solutions for Regeneration (Hertfordshire) Limited (the 'Company') is a private company limited by shares, incorporated and domiciled in the UK and registered in England and Wales. The nature of the Company's operations and its principal activities are set out in the director's report on pages 2 to 3. The address of the registered office is given on page 1.

Basis of accounting

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the Company has prepared its financial statements in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective and related party transactions. Where required, equivalent disclosures are given in the consolidated accounts of Morgan Sindall Group plc, which are available to the public at www.morgansindall.com.

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

These financial statements are presented in pounds sterling which is the Company's functional currency.

The immediate parent undertaking of the Company is Community Solutions for Regeneration Limited, which is registered in England and Wales.

The directors consider that the ultimate parent undertaking and ultimate controlling party of this Company is Morgan Sindall Group plc, which is registered in England and Wales. The results of the company are consolidated into the Morgan Sindall Group plc consolidated financial statements. Copies of the consolidated financial statements of Morgan Sindall Group plc are publicly available from www.morgansindall.com or from its registered office Kent House, 14-17 Market Place, London W1W 8AJ.

Adoption of new and revised standards

During the period the Company did not adopt or revise any standards.

Going concern

The directors have reviewed the performance of the Company during the period as set out in these accounts and, after taking account of possible changes that can reasonably be envisaged in trading performance, have considered the cash flow forecasts and future liquidity requirements of the Company. The Company has made a profit the current year resulting in a net asset position. It is the intention of the parent company to provide financial support to ensure the Company is able to meet its liabilities as they are due.

Having regard to the above and after making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing the accounts. Accordingly, they adopt the going concern basis in preparing the annual report and accounts.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

PRINCIPAL ACCOUNTING POLICIES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Investments in joint ventures

Investments are stated at cost less provision for impairment.

Interest receivable and interest payable

Interest receivable and interest payable are recognised on an accruals basis, by reference to the principal outstanding and at the effective interest rate applicable.

Income tax

The income tax expense represents the current and deferred tax charges. Income tax is recognised in the Statement of Comprehensive Income except to the extent that it relates to items recognised directly in equity.

Current tax is the Group's expected tax liability on taxable profit for the period using tax rates enacted or substantively enacted at the reporting date and any adjustments to tax payable in respect of previous years. It also includes the tax effect of share of results of joint venture as they operate as LLP's and tax is recognised in the accounts of the member rather than the Company.

Taxable profit differs from that reported in the Statement of Comprehensive Income because it is adjusted for items of income or expense that are assessable or deductible in other years and is adjusted for items that are never assessable or deductible.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding tax bases used in tax computations. Deferred tax is not recognised for the initial recognition of assets or liabilities in a transaction that is not a business combination and affects neither accounting nor taxable profits, or differences relating to investments in subsidiaries and joint ventures to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is not recognised for taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax is recognised on temporary differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at the tax rates expected to apply when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted and are only offset where this is a legally enforceable right to offset current tax assets and liabilities.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

PRINCIPAL ACCOUNTING POLICIES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the Company's management to make judgements, assumptions and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Company did not have any critical judgements or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Profit before tax

In the current year, the audit fee was borne by another Company within the Morgan Sindall Group ('the Group') (2021: as above).

The Company has no employees and there were no staff costs for the year (2021: none).

None of the directors received any emoluments (2021: none) in their capacity as directors of the Company. These individuals are remunerated by another company in the Group.

2. Income from participating interests

Chalkdene Developments LLP made a distribution of £1,383,018 payable to Community Solutions for Regeneration (Hertfordshire) Limited in 2022 (2021: £nil).

3. Net interest receivable /payable and other finance costs

	2022 £	2021 £
Interest receivable and other finance income from joint ventures	411,813	514,857
Interest receivable and other finance income	411,813	514,857
Interest payable and other finance costs to Group undertakings	(411,813)	(514,857)
Interest payable and other finance costs	(411,813)	(514,857)

4. Tax

	2022 £	2021 £
UK corporation tax charge on result for the period	-	-
Tax effect of share of results of joint venture	454,833	344,517
Total current tax charge	454,833	344,517
<i>Origination and reversal of timing differences</i>		
Current period	-	-
Prior period	-	-
Total deferred tax (note 8)	-	-
Total tax charge	454,833	344,517

Corporation tax calculated at 19.0% of the estimated taxable profit for the period. The actual tax charge for the current period differs from the standard rate for the reasons set out in the following reconciliation:

	2022 £	2021 £
Result for the period	-	-
Tax on result at corporation tax rate	-	-
<i>Factors affecting the charge for the period:</i>		
Tax effect of share of results of joint ventures	454,833	344,517
Total tax charge	454,833	344,517

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investments in joint ventures

	2022	2021
	£	£
Cost and net book value		
At 1 January	100	100
At 31 December	100	100

The details of the Company's joint venture investments are shown below. The country of incorporation and principal place of business is the UK, and the address of the registered offices are shown below.

Name of company	Principal activity	Proportion of ordinary shares held
Chalkdene Developments LLP *	Property development	50% (direct holding)
Carriage Quarter Management Company Limited *	Property management	50% (indirect holding)
Wolsey Manor Management Company Limited*	Property management	50% (indirect holding)
Trig Beacon Limited**	Property management	50% (indirect holding)
Centennial Management Limited***	Property management	50% (indirect holding)

* Registered office: Kent House, 14-17 Market Place, London, United Kingdom, W1W 8AJ

** Registered office: Queensway House, 11 Queensway, New Milton, Hampshire, BH25 5NR

*** Registered office: Fairfield Company Secretaries Limited Queensway House, 11 Queensway, New Milton, Hampshire, BH25 5NR

6. Trade and other receivables

	2022	2021
	£	£
Amounts falling due within one year		
Amounts owed by joint ventures	3,445,456	6,733,641
Amounts owed by Group undertakings	1,383,118	100
	4,828,574	6,733,741

Amounts owed by joint ventures are payable on written agreement between JV partners and bear an annual interest rate of either 4.0% plus LIBOR or LIBOR minus 0.5%.

Amounts owed by Group undertakings are payable on demand and are not interest bearing.

7. Trade and other payables

	2022	2021
	£	£
Amounts falling due within one year		
Amounts owed to Group undertakings	3,445,456	6,733,641
Amounts owed to related undertakings	100	100
Taxation	669,141	214,308
	4,114,697	6,948,049

COMMUNITY SOLUTIONS FOR REGENERATION (HERTFORDSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Amounts owed to Group undertakings are payable on demand and bear an annual interest rate of either 4.0% plus LIBOR or LIBOR minus 0.5%.

8. Deferred tax asset

	2022	2021
	£	£
At 1 January	-	130,209
Current period deferred tax charge/(credit) – per note 4	-	(130,209)
At 31 December	-	-

9. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

The Company has one class of ordinary share which carries no rights to fixed income.

10. Retained earnings/(loss)

	2022	2021
	£	£
At 1 January	(214,308)	130,209
Profit/(loss) for the period	928,185	(344,517)
At 31 December	713,877	(214,308)

11. Related party transactions

In the ordinary course of business, the Company has traded with its parent company Morgan Sindall Investments Limited together with its subsidiaries. Advantage has been taken of the exemption permitted by FRS 101 not to disclose transactions with entities that are wholly owned by the Group. Balances with these entities are disclosed in notes 6 and 7 of these financial statements.

In the ordinary course of business the Company has traded with its joint venture investment as follows.

Name of party	Transaction amount		Due at 31 December	
	2022	2021	2022	2021
	£	£	£	£
Chalkdene Developments LLP				
Loan notes drawdown / (repayment)	(3,661,872)	(3,194,229)	3,065,431	6,727,303
Interest	373,687	(402,257)	380,025	6,338
	<u>(3,288,185)</u>	<u>(3,596,486)</u>	<u>3,445,456</u>	<u>6,733,641</u>

12. Subsequent events

There have been no significant subsequent events which have impacted the results reported in these financial statements.