

REGISTERED NUMBER: 00034195 (England and Wales)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BROOKWOOD PARK LIMITED**



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for the Year Ended 31 December 2021**

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BROOKWOOD PARK LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2021

DIRECTORS:	S Azeem C W Reid G C Framalicco Mrs J A Fisher K J Foster
SECRETARY:	Clyde Secretaries Limited
REGISTERED OFFICE:	The St Botolph Building 138 Houndsditch London EC3A 7AR
REGISTERED NUMBER:	00034195 (England and Wales)
AUDITOR:	Hamlyns Ltd Statutory Auditor and Chartered Accountants Sundial House High Street Horsell Woking Surrey GU21 4SU
BANKERS:	Barclays Bank Plc PO Box 317 Woking Surrey GU21 1WT
SOLICITORS:	Clyde & Co LLP The St Botolph Building 138 Houndsditch London EC3A 7AR

DIRECTORS' REPORT
for the Year Ended 31 December 2021

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of owning and operating the Brookwood Cemetery.

DIRECTORS

The directors who have held office during the period from 1 January 2021 to the date of this report are as follows:

P N Bryant - resigned 30 June 2021
D J Spinks - resigned 31 March 2021
Cllr G Cundy - resigned 7 May 2021
Dr B M Maunders - resigned 31 December 2021
S Azeem - appointed 1 May 2021
C W Reid - appointed 1 May 2021
K M Davis - appointed 29 July 2021
G C Framalicco - appointed 29 July 2021
G D Mcmanus - appointed 29 July 2021

Mrs J A Fisher and K J Foster were appointed as directors after 31 December 2021 but prior to the date of this report.

G D Mcmanus and K M Davis ceased to be directors after 31 December 2021 but prior to the date of this report.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



C W Reid - Director

20 December 2022

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
for the Year Ended 31 December 2021**

The directors are responsible for preparing the Directors' 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). 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;
- 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 the 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BROOKWOOD PARK LIMITED**

Opinion

We have audited the financial statements of Brookwood Park Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit 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.

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 responsibilities for the audit of the financial statements section of our report. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 in the Directors' Report and the Statement of Directors' Responsibilities, but does not include 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Opinions on other matters prescribed by the Companies Act 2006

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.

Matters on which we are required to report by exception

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 where 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' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BROOKWOOD PARK LIMITED**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

Auditors' 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit in respect of fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud, to obtain sufficient audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks, and to respond accordingly to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We reviewed and understood the legal and regulatory frameworks that are applicable to the entity. Through this we determined the most significant are the Financial Reporting Standard 102 (FRS 102), the Companies Act 2006 and UK taxation legislation.

Throughout the audit we understood how the company is complying with the frameworks through discussions with management and those charged with governance. Where the risk was considered higher, we performed audit procedures to identify and address each fraud risk. These procedures included but were not limited to, confirmation of group balances and analytical procedures on key estimates. In addition, we completed procedures to conclude on the compliance of the disclosures in the financial statements with all applicable requirements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at 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.



David Cooper (Senior Statutory Auditor)
for and on behalf of Hamlyn's Ltd
Statutory Auditor and
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

20 December 2022

**STATEMENT OF COMPREHENSIVE
INCOME**
for the Year Ended 31 December 2021

	Notes	2021 £	2020 £
TURNOVER		895,675	910,703
Cost of sales		<u>266,338</u>	<u>364,351</u>
GROSS PROFIT		629,337	546,352
Administrative expenses		<u>700,612</u>	<u>814,690</u>
		(71,275)	(268,338)
Other operating income		<u>166,385</u>	<u>-</u>
OPERATING PROFIT/(LOSS)	4	95,110	(268,338)
Interest receivable and similar income		<u>1,106</u>	<u>299</u>
		96,216	(268,039)
Interest payable and similar expenses	5	<u>-</u>	<u>43</u>
PROFIT/(LOSS) BEFORE TAXATION		96,216	(268,082)
Tax on profit/(loss)	6	<u>2,857</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		93,359	(268,082)
OTHER COMPREHENSIVE INCOME			
Movement in deferred tax provision		-	-
Income tax relating to other comprehensive income		-	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>93,359</u>	<u>(268,082)</u>

The notes form part of these financial statements

BALANCE SHEET
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	3,549,364	3,580,648
Investments	9	1	1
		<u>3,549,365</u>	<u>3,580,649</u>
CURRENT ASSETS			
Stocks	10	527,926	566,319
Debtors	11	32,687	68,283
Cash at bank		210,172	192,486
		<u>770,785</u>	<u>827,088</u>
CREDITORS			
Amounts falling due within one year	12	1,854,499	1,981,435
NET CURRENT LIABILITIES		<u>(1,083,714)</u>	<u>(1,154,347)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,465,651</u>	<u>2,426,302</u>
CREDITORS			
Amounts falling due after more than one year	13	(109,020)	(165,677)
PROVISIONS FOR LIABILITIES	15	(590,093)	(587,446)
NET ASSETS		<u>1,766,538</u>	<u>1,673,179</u>
CAPITAL AND RESERVES			
Called up share capital	16	60,120	60,120
Revaluation reserve	17	2,504,374	2,504,374
Retained earnings	17	(797,956)	(891,315)
SHAREHOLDERS' FUNDS		<u>1,766,538</u>	<u>1,673,179</u>

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by:



C W Reid - Director

STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 December 2021

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 January 2020	60,120	(623,233)	2,504,374	1,941,261
Changes in equity				
Total comprehensive income	-	(268,082)	-	(268,082)
Balance at 31 December 2020	60,120	(891,315)	2,504,374	1,673,179
Changes in equity				
Total comprehensive income	-	93,359	-	93,359
Balance at 31 December 2021	60,120	(797,956)	2,504,374	1,766,538

The notes form part of these financial statements

CASH FLOW STATEMENT
for the Year Ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	20	(170,656)	109,134
Interest element of hire purchase or finance lease rental payments paid		-	(43)
Net cash from operating activities		<u>(170,656)</u>	<u>109,091</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(233,615)	(1,451,776)
Sale of tangible fixed assets		7,250	18,013
Interest received		1,106	299
Net cash from investing activities		<u>(225,259)</u>	<u>(1,433,464)</u>
Cash flows from financing activities			
Capital grants received		400,000	1,350,000
Capital repayments in year		-	46,307
Loans advanced in the year		13,601	-
Net cash from financing activities		<u>413,601</u>	<u>1,396,307</u>
Increase in cash and cash equivalents		<u>17,686</u>	<u>71,934</u>
Cash and cash equivalents at beginning of year	21	<u>192,486</u>	<u>120,552</u>
Cash and cash equivalents at end of year	21	<u><u>210,172</u></u>	<u><u>192,486</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Brookwood Park 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going Concern

The directors are of the opinion that the ultimate controlling party will continue to provide adequate funds to meet the company's working capital requirements for the foreseeable future. As a result, the financial statements have been prepared on a going concern basis.

The level of funding that is available from the ultimate parent undertaking will determine the amount of repairs and remedial work undertaken in the next accounting period.

Preparation of consolidated financial statements

The financial statements contain information about Brookwood Park Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Woking Borough Council, Civic Offices, Gloucester Square, Woking, GU21 6YL.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and discounts.

Funerals, memorials commission and other income is usually recognised at the point at which the service or burial takes place.

Maintenance income, relating to the upkeep of individual burial plots, is recognised at the point at which the maintenance work is completed.

Reserved allotments income, relating to the reservation of specific burial plots and mausoleum chambers, is recognised at the point at which the reservation is made.

Rental income is recognised on a straight line basis over the lease term on an accruals basis.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Included in fixed assets is land which is not depreciated but revalued.

Depreciation is provided on the following basis:

Freehold Land	- Not Depreciated
Infrastructure	- Straight line over 50 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Government grants

Government grants in the year represent funding from Woking Borough Council for capital projects that have yet to be utilised. Grants utilised within the entity are allocated against the capital item within tangible fixed assets.

Stocks

Included within stock are mausoleum chambers and burial plots. These items are non-perishable and are valued at the lower of cost and net realisable value. Due to the unique nature of this stock, the directors consider whether there are any indicators of impairment annually.

Cost is defined as the average cost of stock items, and includes all purchase, transport and handling costs in bringing stock to its present location and condition.

Financial instruments

The company only enters into basic financial instruments which includes their bank account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

	2021	2020
	£	£
Wages and salaries	208,625	254,938
Social security costs	16,731	18,487
Other pension costs	32,609	17,356
	<u>257,965</u>	<u>290,781</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

3. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the year was as follows:

	2021	2020
Staff	<u>11</u>	<u>12</u>

	2021 £	2020 £
Directors' remuneration	<u>19,964</u>	<u>-</u>

4. OPERATING PROFIT/(LOSS)

The operating profit (2020 - operating loss) is stated after charging/(crediting):

	2021 £	2020 £
Hire of plant and machinery	1,261	2,112
Depreciation - owned assets	25,432	29,529
Depreciation - assets on hire purchase contracts or finance leases	-	2,349
Profit on disposal of fixed assets	(1,398)	(9,042)
Auditors' remuneration	12,400	9,000
The auditing of accounts of any associate of the company	-	6,245
Audit-related assurance services	-	3,000
	<u></u>	<u></u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2021 £	2020 £
Hire purchase	<u>-</u>	<u>43</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2021 £	2020 £
Current tax:		
UK corporation tax	210	-
Deferred tax	<u>2,647</u>	<u>-</u>
Tax on profit/(loss)	<u>2,857</u>	<u>-</u>

Tax effects relating to effects of other comprehensive income

There were no tax effects for the year ended 31 December 2021.

	Gross £	2020 Tax £	Net £
Movement in deferred tax provision	<u></u>	<u></u>	<u></u>

7. CONTINGENT ASSET

The entity is expected to receive £268,286.35 as the result of a VAT inspection.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

8. TANGIBLE FIXED ASSETS

	Freehold property £	Infrastructure £	Plant and machinery £
COST OR VALUATION			
At 1 January 2021	3,175,000	291,101	159,006
Additions	-	233,615	-
Disposals	-	-	(16,794)
Grants	-	(233,615)	-
At 31 December 2021	3,175,000	291,101	142,212
DEPRECIATION			
At 1 January 2021	-	13,450	76,406
Charge for year	-	5,822	12,305
Eliminated on disposal	-	-	(10,942)
At 31 December 2021	-	19,272	77,769
NET BOOK VALUE			
At 31 December 2021	3,175,000	271,829	64,443
At 31 December 2020	3,175,000	277,651	82,600

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 January 2021	204,194	7,995	11,427	3,848,723
Additions	-	-	-	233,615
Disposals	-	-	-	(16,794)
Grants	-	-	-	(233,615)
At 31 December 2021	204,194	7,995	11,427	3,831,929
DEPRECIATION				
At 1 January 2021	168,430	3,313	6,476	268,075
Charge for year	5,365	701	1,239	25,432
Eliminated on disposal	-	-	-	(10,942)
At 31 December 2021	173,795	4,014	7,715	282,565
NET BOOK VALUE				
At 31 December 2021	30,399	3,981	3,712	3,549,364
At 31 December 2020	35,764	4,682	4,951	3,580,648

Cost or valuation at 31 December 2021 is represented by:

	Freehold property £	Infrastructure £	Plant and machinery £
Valuation in 2014	3,091,820	-	-
Cost	83,180	291,101	142,212
	3,175,000	291,101	142,212

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

8. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2014	-	-	-	3,091,820
Cost	204,194	7,995	11,427	740,109
	<u>204,194</u>	<u>7,995</u>	<u>11,427</u>	<u>3,831,929</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>83,180</u>	<u>83,180</u>
Value of land in freehold land and buildings	<u>3,175,000</u>	<u>3,175,000</u>

Freehold land and buildings were valued on an open market basis on 30 September 2014 by Smiths Gore Chartered Surveyors.

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2021	
and 31 December 2021	<u>1</u>
NET BOOK VALUE	
At 31 December 2021	<u>1</u>
At 31 December 2020	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Brookwood Cemetery Limited

Registered office: The St Botolph Building, 138 Houndsditch, London, EC3A 7AR

Nature of business: Property and estate management

	% holding	2021 £	2020 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>-</u>	<u>628,062</u>

10. STOCKS

	2021 £	2020 £
Finished goods	<u>527,926</u>	<u>566,319</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	20,884	45,087
Other debtors	-	650
VAT	-	16,463
Prepayments	11,803	6,083
	<u>32,687</u>	<u>68,283</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	2,546	144,369
Amounts owed to group undertakings	1,786,932	1,786,932
Tax	210	-
Social security and other taxes	-	3,414
VAT	4,954	-
Other creditors	2,791	-
Accruals and deferred income	13,698	-
Accrued expenses	43,368	46,720
	<u>1,854,499</u>	<u>1,981,435</u>

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

	2021	2020
	£	£
Amounts owed to group undertakings	<u>109,020</u>	<u>165,677</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	2,692	-
Between one and five years	1,795	-
	<u>4,487</u>	<u>-</u>

15. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>590,093</u>	<u>587,446</u>
		Deferred tax
		£
Balance at 1 January 2021		587,446
Adjustment for the rate of tax		2,647
Balance at 31 December 2021		<u>590,093</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
60,120	Ordinary	£1	<u>60,120</u>	<u>60,120</u>

The shares have attached to them full voting, dividend, and capital distribution (including on winding up) rights. They do not confer any rights of redemption.

17. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2021	(891,315)	2,504,374	1,613,059
Profit for the year	<u>93,359</u>		<u>93,359</u>
At 31 December 2021	<u>(797,956)</u>	<u>2,504,374</u>	<u>1,706,418</u>

18. ULTIMATE PARENT UNDERTAKING

Woking Borough Council is regarded by the directors as being the company's ultimate parent company.

19. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

20. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2021 £	2020 £
Profit/(loss) before taxation	96,216	(268,082)
Depreciation charges	25,432	31,878
Profit on disposal of fixed assets	(1,398)	(9,042)
Government grants	(166,385)	-
Finance costs	-	43
Finance income	<u>(1,106)</u>	<u>(299)</u>
	<u>(47,241)</u>	<u>(245,502)</u>
Decrease in stocks	38,393	82,654
Decrease in trade and other debtors	35,596	109,910
(Decrease)/increase in trade and other creditors	<u>(197,404)</u>	<u>162,072</u>
Cash generated from operations	<u>(170,656)</u>	<u>109,134</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

21. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2021

	31.12.21	1.1.21
	£	£
Cash and cash equivalents	<u>210,172</u>	<u>192,486</u>

Year ended 31 December 2020

	31.12.20	1.1.20
	£	£
Cash and cash equivalents	<u>192,486</u>	<u>120,552</u>

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	<u>192,486</u>	<u>17,686</u>	<u>210,172</u>
	<u>192,486</u>	<u>17,686</u>	<u>210,172</u>
Total	<u>192,486</u>	<u>17,686</u>	<u>210,172</u>