

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

THE SURBITON PARK
LAUNDRY COMPANY LIMITED

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THE SURBITON PARK LAUNDRY COMPANY LIMITED

COMPANY INFORMATION

Directors	Mrs O H Pearce Mr I H Pearce
Company secretary	Mrs O H Pearce
Registered number	00057521
Registered office	The Dell Hurst Lane Egham Surrey TW20 8QJ
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

THE SURBITON PARK LAUNDRY COMPANY LIMITED

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THE SURBITON PARK LAUNDRY COMPANY LIMITED

REGISTERED NUMBER:00057521

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	789	929
Investment property	5	1,100,000	1,100,000
		<u>1,100,789</u>	<u>1,100,929</u>
Current assets			
Debtors: amounts falling due within one year	6	18,834	31,924
Cash at bank and in hand		141,509	94,995
		<u>160,343</u>	<u>126,919</u>
Creditors: amounts falling due within one year	7	(64,108)	(55,900)
Net current assets		<u>96,235</u>	<u>71,019</u>
Total assets less current liabilities		<u>1,197,024</u>	<u>1,171,948</u>
Creditors: amounts falling due after more than one year	8	(22,255)	(24,955)
Provisions for liabilities			
Deferred tax		(246,687)	(181,501)
		<u>(246,687)</u>	<u>(181,501)</u>
Net assets		<u>928,082</u>	<u>965,492</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		927,082	964,492
		<u>928,082</u>	<u>965,492</u>

THE SURBITON PARK LAUNDRY COMPANY LIMITED

REGISTERED NUMBER:00057521

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2022

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mrs O H Pearce

Director

Date: 15 November 2022

THE SURBITON PARK LAUNDRY COMPANY LIMITED

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

1. General information

The Surbiton Park Laundry Company Limited is a private company limited by shares. The address of the registered office is given in the company information page of these financial statements, which is also the principal place of business.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Rental income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Rental income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

THE SURBITON PARK LAUNDRY COMPANY LIMITED

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

2. Accounting policies (continued)

2.4 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	15%	Reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Investment property

Investment property is carried at fair value determined annually by the Directors' and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

THE SURBITON PARK LAUNDRY COMPANY LIMITED

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

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	2,653
At 31 March 2022	<u>2,653</u>
Depreciation	
At 1 April 2021	1,724
Charge for the year on owned assets	<u>140</u>
At 31 March 2022	<u>1,864</u>
Net book value	
At 31 March 2022	<u>789</u>
<i>At 31 March 2021</i>	<u>929</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	1,100,000
At 31 March 2022	<u>1,100,000</u>

The 2022 valuations were made by the directors, on an open market value for existing use basis.

THE SURBITON PARK LAUNDRY COMPANY LIMITED

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

6. Debtors

	2022 £	2021 £
Other debtors	11,739	26,442
Prepayments and accrued income	7,095	5,482
	<u>18,834</u>	<u>31,924</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	13,854	10,338
Other taxation and social security	939	1,018
Other creditors	31,542	25,228
Accruals and deferred income	17,773	19,316
	<u>64,108</u>	<u>55,900</u>

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other creditors	2,255	4,955
Share capital treated as debt	20,000	20,000
	<u>22,255</u>	<u>24,955</u>

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.