

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	671	789
Investment property	5	1,100,000	1,100,000
		<u>1,100,671</u>	<u>1,100,789</u>
Current assets			
Debtors: amounts falling due within one year	6	40,673	18,834
Cash at bank and in hand		62,446	141,509
		<u>103,119</u>	<u>160,343</u>
Creditors: amounts falling due within one year	7	(52,793)	(64,108)
Net current assets		<u>50,326</u>	<u>96,235</u>
Total assets less current liabilities		<u>1,150,997</u>	<u>1,197,024</u>
Creditors: amounts falling due after more than one year	8	(20,000)	(22,255)
Provisions for liabilities			
Deferred tax	9	(242,888)	(246,687)
		<u>(242,888)</u>	<u>(246,687)</u>
Net assets		<u>888,109</u>	<u>928,082</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		887,109	927,082
		<u>888,109</u>	<u>928,082</u>

THE SURBITON PARK LAUNDRY COMPANY LIMITED
REGISTERED NUMBER:00057521

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2023

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: 12 October 2023

THE SURBITON PARK LAUNDRY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

2.8 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 (2022 - 2).

THE SURBITON PARK LAUNDRY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	2,653
At 31 March 2023	<u>2,653</u>
Depreciation	
At 1 April 2022	1,864
Charge for the year on owned assets	118
At 31 March 2023	<u>1,982</u>
Net book value	
At 31 March 2023	<u>671</u>
At 31 March 2022	<u>789</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2022	1,100,000
At 31 March 2023	<u>1,100,000</u>

The 2023 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 2023

6. Debtors

	2023 £	2022 £
Other debtors	21,500	11,739
Prepayments and accrued income	19,173	7,095
	<u>40,673</u>	<u>18,834</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Corporation tax	1,587	13,854
Other taxation and social security	1,167	939
Other creditors	33,788	31,542
Accruals and deferred income	16,251	17,773
	<u>52,793</u>	<u>64,108</u>

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

	2023 £	2022 £
Other creditors	-	2,255
Share capital treated as debt	20,000	20,000
	<u>20,000</u>	<u>22,255</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Deferred taxation

	2023 £
At beginning of year	(246,687)
Charged to profit or loss	3,799
At end of year	<u>(242,888)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(242,888)	(246,687)
	<u>(242,888)</u>	<u>(246,687)</u>

10. Related party transactions

At the balance sheet date, the company owed the directors £21,050 (2022: £13,387). This amount is interest-free and repayable on demand.

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.