

REGISTERED NUMBER: 00245093 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ELLIS & SONS AMALGAMATED INVESTMENTS
LIMITED

**ELLIS & SONS AMALGAMATED INVESTMENTS
LIMITED (REGISTERED NUMBER: 00245093)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

**ELLIS & SONS AMALGAMATED INVESTMENTS
LIMITED (REGISTERED NUMBER: 00245093)**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4		37,341		42,766
Investment property	5		<u>1,979,261</u>		<u>2,024,208</u>
			2,016,602		2,066,974
CURRENT ASSETS					
Debtors	6	5,318,753		5,408,063	
Cash at bank		<u>165,007</u>		<u>31,383</u>	
		5,483,760		5,439,446	
CREDITORS					
Amounts falling due within one year	7	<u>2,266</u>		<u>589</u>	
NET CURRENT ASSETS			<u>5,481,494</u>		<u>5,438,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,498,096		7,505,831
CREDITORS					
Amounts falling due after more than one year	8		-		(5,352)
PROVISIONS FOR LIABILITIES	10		<u>(156,674)</u>		<u>(192,456)</u>
NET ASSETS			<u>7,341,422</u>		<u>7,308,023</u>
CAPITAL AND RESERVES					
Called up share capital	11		33,595		33,595
Non distributable reserve			1,636,098		1,608,928
Retained earnings			<u>5,671,729</u>		<u>5,665,500</u>
SHAREHOLDERS' FUNDS			<u>7,341,422</u>		<u>7,308,023</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**ELLIS & SONS AMALGAMATED INVESTMENTS
LIMITED (REGISTERED NUMBER: 00245093)**

**BALANCE SHEET - continued
31 DECEMBER 2021**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

Mrs L G Montgomery - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

Ellis & Sons Amalgamated Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 00245093 and registered office address is Shalden Park Steading, Shalden, Alton, Hampshire, GU34 4DS.

The functional 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 as modified by the revaluation of certain assets.

The results are presented for the company as a single entity only.

Preparation of consolidated financial statements

The company is a parent company subject to the small companies regime. The company and its subsidiaries comprise a small group, the company has not taken the option provided by Section 398 of the Companies Act 2006 to prepare group accounts.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are 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.

Turnover

Turnover represents gross rental income, excluding value added tax.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less provision for permanent impairment.

Investment properties

Investment property is carried at fair value and revaluation surpluses are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

Investment properties involving reversions may, in some cases, be sold and a replacement property purchased which is then subject to a continuing lease in favour of the vendor of the original property. In such cases, the substitute property is valued at the time of its purchase at its then reversion value.

Reversions may, in other cases, be sold during the lifetime of the vendor without a replacement property being purchased. This results in the creation of a welfare fund. Where the funds are transferred to the company during the vendor's lifetime the company recognises the transfer as both an asset and liability as the beneficial ownership transfers to the company upon the death of the vendor. Where the funds are retained by the vendor, the company recognises those funds as an asset to be realised upon the death of the vendor.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Financial instruments are recognised 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, which include other 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. Financial assets classified as receivable within one year are not amortised.

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, including trade creditors, accruals and deferred income and amounts owed to group undertakings, 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 are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Investments

Fixed asset investments are included at cost less provision for any permanent impairment.

Going concern

Based on current trading and future expectations, the directors are confident the company will continue to trade profitably in future periods and generate sufficient cash flows to meet its obligations as they fall due for payment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2021	37,341	5,425	42,766
Disposals	-	(5,425)	(5,425)
At 31 December 2021	<u>37,341</u>	<u>-</u>	<u>37,341</u>
NET BOOK VALUE			
At 31 December 2021	<u>37,341</u>	<u>-</u>	<u>37,341</u>
At 31 December 2020	<u>37,341</u>	<u>5,425</u>	<u>42,766</u>

In the opinion of the directors, the aggregate value of the assets of the company consisting of shares in, or amounts owing from the subsidiary undertakings, is not less than the amounts at which those assets are stated or included in the company's balance sheet.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	2,024,208
Additions	59,322
Disposals	(44,948)
Revaluations	(59,321)
At 31 December 2021	<u>1,979,261</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,979,261</u>
At 31 December 2020	<u>2,024,208</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	<u>1,979,261</u>

The investment properties were valued on the tenanted open market value basis at 31 December 2021 by Mrs L G Montgomery, a director of the company, to the value of £1,979,261 (2020: £2,024,208).

**ELLIS & SONS AMALGAMATED INVESTMENTS
LIMITED (REGISTERED NUMBER: 00245093)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	5,311,785	5,400,504
Other debtors	6,968	4,615
Prepayments and accrued income	-	2,944
	<u>5,318,753</u>	<u>5,408,063</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	<u>2,266</u>	<u>589</u>

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

	2021	2020
	£	£
Welfare funds	<u>-</u>	<u>5,352</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Welfare funds	<u>-</u>	<u>5,352</u>

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax on investment properties	<u>156,674</u>	<u>192,456</u>
		Deferred tax
		£
Balance at 1 January 2021		192,456
Credit to Profit and Loss Account during year		<u>(35,782)</u>
Balance at 31 December 2021		<u>156,674</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
33,595	Ordinary	£1	<u>33,595</u>	<u>33,595</u>

12. ULTIMATE PARENT COMPANY

The company's immediate parent company is Bassett Trust Limited and the company's ultimate parent company is Ellis Campbell Group Limited, a company incorporated in England and Wales.

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.