

Company registration number 00580947 (England and Wales)

**LOUDWATER (TROUTSTREAM) ESTATE LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**PAGES FOR FILING WITH REGISTRAR**

**LOUDWATER (TROUTSTREAM) ESTATE LIMITED**

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# LOUDWATER (TROUTSTREAM) ESTATE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	70,000	70,000
Investment property	4	15,000	15,000
Investments	5	251	251
		<u>85,251</u>	<u>85,251</u>
<b>Current assets</b>			
Debtors falling due after more than one year	6	824,341	803,080
Debtors falling due within one year	6	1,939	1,469
Cash at bank and in hand		254,082	251,254
		<u>1,080,362</u>	<u>1,055,803</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(266,312)</u>	<u>(248,380)</u>
<b>Net current assets</b>		814,050	807,423
<b>Net assets</b>		<u>899,301</u>	<u>892,674</u>
<b>Capital and reserves</b>			
Called up share capital	8	705	655
Revaluation reserve	9	69,289	69,289
Profit and loss reserves		829,307	822,730
<b>Total equity</b>		<u>899,301</u>	<u>892,674</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 20 December 2023 and are signed on its behalf by:

A Patel

**Director**

Company registration number 00580947 (England and Wales)

# LOUDWATER (TROUTSTREAM) ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Loudwater (Troutstream) Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Garage, Troutstream Way, Loudwater, Rickmansworth, Hertfordshire, WD3 4LA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

The company's income is mainly derived from letting company property. Income is recognised on a receivable basis.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold

Freehold land and buildings are not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# LOUDWATER (TROUTSTREAM) ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

#### 1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### 1.8 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 in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

##### *Basic financial liabilities*

Basic financial liabilities 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 classified as payable within one year are not amortised.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# LOUDWATER (TROUTSTREAM) ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-

### 3 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	70,000
<b>Depreciation and impairment</b>	
At 1 April 2022 and 31 March 2023	-
<b>Carrying amount</b>	
At 31 March 2023	70,000
At 31 March 2022	70,000

### 4 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022 and 31 March 2023	15,000

### 5 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	251	251

### 6 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	62	-
Prepayments and accrued income	1,877	1,469
	1,939	1,469

# LOUDWATER (TROUTSTREAM) ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Debtors		(Continued)	
		2023	2022
		£	£
Amounts falling due after more than one year:			
Amounts owed by group undertakings		824,341	803,080
		<u>          </u>	<u>          </u>
<b>Total debtors</b>		<u>826,280</u>	<u>804,549</u>
7 Creditors: amounts falling due within one year			
		2023	2022
		£	£
Taxation and social security		-	690
Other creditors		266,312	247,690
		<u>          </u>	<u>          </u>
		<u>266,312</u>	<u>248,380</u>
8 Called up share capital			
		2023	2022
		Number	Number
Ordinary share capital			
Issued and fully paid			
Ordinary shares of £1 each		655	655
		<u>          </u>	<u>          </u>
9 Revaluation reserve			
		2023	2022
		£	£
At the beginning and end of the year		69,289	69,289
		<u>          </u>	<u>          </u>

## 10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Ian Meaburn
Statutory Auditor:	Myers Clark

## **LOUDWATER (TROUTSTREAM) ESTATE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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#### **11 Related party transactions**

Included in debtors is an amount of £342,868 (2022: £334,147) owed by Loudwater Freehold Estates Limited, a wholly owned subsidiary and £481,472 (2022: £468,933) owed by Loudwater (Trout Rise Farm) Limited, a wholly owned subsidiary.

Interest of £8,000 and £9,000 (same as 2022) has been charged on the property element of the loans to Loudwater Freehold Estates Limited and Loudwater (Trout Rise Farm) Limited respectively.



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.