

UNAUDITED CESSATION FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOR

**DAVIES GENERAL BUILDERS (ESTATES)
LIMITED**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**DAVIES GENERAL BUILDERS (ESTATES)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTORS:

P J French
A M Munday
R H McCullough

SECRETARY:

A M Munday

REGISTERED OFFICE:

Suite 2
West Hill House
West Hill
Epsom
Surrey
KT19 8JD

REGISTERED NUMBER:

00816024 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

**DAVIES GENERAL BUILDERS (ESTATES)
LIMITED (REGISTERED NUMBER: 00816024)**

**BALANCE SHEET
31 MAY 2023**

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	5	3,932,998	3,932,998
CREDITORS			
Amounts falling due within one year	6	<u>459,061</u>	<u>459,061</u>
NET CURRENT ASSETS		<u>3,473,937</u>	<u>3,473,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,473,937</u>	<u>3,473,937</u>
CAPITAL AND RESERVES			
Called up share capital	7	200	200
Retained earnings	8	<u>3,473,737</u>	<u>3,473,737</u>
SHAREHOLDERS' FUNDS		<u>3,473,937</u>	<u>3,473,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2024 and were signed on its behalf by:

A M Munday - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Davies General Builders (Estates) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Accounting policies which have a significant bearing on the reported financial position and results of the company may require subjective or complex judgements.

The principal on-going area of judgement is the investment property valuation where the director's opinion of fair value based on experience, yield analysis and comparison with similar properties has been obtained at each reporting date.

Deferred tax is directly and indirectly impacted by the estimation uncertainty arising within the investment property valuation through the timing difference that exists between the valuation and the tax base cost of the properties and if relevant, the March 1982 property valuation is also utilised in arriving at the tax base cost for certain of the investment properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The gain or loss arising on the disposal of investment properties is determined as the difference between the net sales proceeds and the carrying value of the asset at the beginning of the period and is recognised in the Statement of comprehensive income.

Taxation

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

**DAVIES GENERAL BUILDERS (ESTATES)
LIMITED (REGISTERED NUMBER: 00816024)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

3. ACCOUNTING POLICIES - continued

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.

Financial instruments

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Share capital

Ordinary shares are classified as equity.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - 3).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	<u>3,932,998</u>	<u>3,932,998</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	459,061	458,341
Other creditors	-	720
	<u>459,061</u>	<u>459,061</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary shares	£1	100	100
100	Deferred shares	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

**DAVIES GENERAL BUILDERS (ESTATES)
LIMITED (REGISTERED NUMBER: 00816024)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

8. RESERVES

	Retained earnings £
At 1 June 2022	3,473,737
Profit for the year	-
At 31 May 2023	<u>3,473,737</u>

9. RELATED PARTY DISCLOSURES

In the previous year, on 1 June 2021 the company disposed of all the investment properties for £3,620,000 to another company under common control.

Details of amounts due to and payable by companies under common control are shown below; the relevant amounts being included in debtors and creditors. No interest is payable or receivable on any of these balances.

Included in debtors, amounts due from fellow group undertakings, are the following balances:

	2023 £	2022 £
Phoenix Treasury Management Limited	<u>3,932,998</u>	<u>3,932,998</u>

Included in other creditors, amounts due to fellow group undertakings, are the following balances:

	2023 £	2022 £
Established Estates (Sevenoaks) Limited	200,341	200,341
Dringeen (Holdings) Limited	3,000	3,000
Lewisham Model Market Limited	60,000	60,000
Street County Estates (Surrey) Limited	50,000	50,000
Joanna House (Holdings) Limited	145,000	145,000
Renatus Property Management Limited	720	-
	<u>459,061</u>	<u>458,341</u>

10. ULTIMATE CONTROLLING PARTY

At the balance sheet date, the company was a wholly controlled subsidiary of The Street Family Group of Companies (Holdings) Limited, a company registered in England and Wales, as was the case in the previous year. The ultimate parent company is The Street Family Group of Companies Limited.

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.