

Registration number: 00972985

Courtgrange Properties Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

TMC Accountancy Ltd
14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG



Courtgrange Properties Ltd

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Courtgrange Properties Ltd

Company Information

Directors Mr M G Belt
Mrs P M Belt

Company secretary Mrs P M Belt

Registered office c/o Arkline
First Floor
24 Bridge Street
Tadcaster
North Yorkshire
LS24 9AL

Accountants TMC Accountancy Ltd
14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG

Courtgrange Properties Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2022

	2022	2021
	£	£
Profit for the year	862,415	310,243
Deficit on revaluation of other assets	<u>(869,972)</u>	<u>(31,543)</u>
Total comprehensive income for the year	<u><u>(7,557)</u></u>	<u><u>278,700</u></u>

Courtgrange Properties Ltd
(Registration number: 00972985)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	693	5,791
Investment property	5	-	1,004,946
		<u>693</u>	<u>1,010,737</u>
Current assets			
Debtors	6	676,980	111,533
Cash at bank and in hand		<u>676,224</u>	<u>323,048</u>
		1,353,204	434,581
Creditors: Amounts falling due within one year	7	<u>(118,850)</u>	<u>(122,825)</u>
Net current assets		<u>1,234,354</u>	<u>311,756</u>
Total assets less current liabilities		1,235,047	1,322,493
Provisions for liabilities		-	(79,889)
Net assets		<u><u>1,235,047</u></u>	<u><u>1,242,604</u></u>
Capital and reserves			
Called up share capital	8	4	4
Other reserves		-	869,972
Retained earnings		<u>1,235,043</u>	<u>372,628</u>
Shareholders' funds		<u><u>1,235,047</u></u>	<u><u>1,242,604</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

The notes on pages 5 to 12 form an integral part of these financial statements.

Courtgrange Properties Ltd

(Registration number: 00972985)
Balance Sheet as at 31 March 2022

Approved and authorised by the Board on 22 November 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paula Belt', written over a dotted line.

Mrs P M Belt
Company secretary and director

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

c/o Arkline
First Floor
24 Bridge Street
Tadcaster
North Yorkshire
LS24 9AL

These financial statements were authorised for issue by the Board on 22 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises rental income and is shown net of returns.

Rental income is accrued evenly over the period to which it relates.

Government grants

Government grants are included in profit or loss based on the accrual method.

During the year the company has received £nil (2021 - £19,431) of grants provided by the Government to support businesses during the Coronavirus pandemic.

Tax

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

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 UK.

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Fixtures and fittings	15% reducing balance
Computer equipment	33.33% straight line

Investment property

In previous years investment property was carried at fair value, derived from current market prices for comparable real estate shown on websites in the public domain. Changes in fair value were recognised in reserves.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 4).

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2021	47,546	5,508	53,054
Disposals	<u>(47,546)</u>	<u>(3,431)</u>	<u>(50,977)</u>
At 31 March 2022	<u>-</u>	<u>2,077</u>	<u>2,077</u>
Depreciation			
At 1 April 2021	43,140	4,123	47,263
Charge for the year	-	692	692
Eliminated on disposal	<u>(43,140)</u>	<u>(3,431)</u>	<u>(46,571)</u>
At 31 March 2022	<u>-</u>	<u>1,384</u>	<u>1,384</u>
Carrying amount			
At 31 March 2022	<u>-</u>	<u>693</u>	<u>693</u>
At 31 March 2021	<u>4,406</u>	<u>1,385</u>	<u>5,791</u>

5 Investment properties

	2022 £
At 1 April 2017	1,004,946
Disposals	<u>(1,004,946)</u>
At 31 March	<u>-</u>

The company did not hold any investment properties at the balance sheet date but in the previous year the properties were valued based on publicly available information on property trading websites, which the directors believed to be a fair value.

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Debtors

Current	Note	2022 £	2021 £
Amounts owed by related parties	11	565,572	11,622
Prepayments		2,197	180
Other debtors		109,211	99,731
		<u>676,980</u>	<u>111,533</u>

Details of non-current trade and other debtors

£23,523 (2021 - £21,751) of other debtors is classified as non current. The debtor relates to tax paid on participator loans which will be repayable in the year following that in which the loans are settled.

7 Creditors

Creditors: amounts falling due within one year

Due within one year	Note	2022 £	2021 £
Loans and borrowings	10	-	43,709
Trade creditors		-	4,392
Taxation and social security		82,115	29,124
Accruals and deferred income		2,263	10,878
Other creditors		34,472	34,722
		<u>118,850</u>	<u>122,825</u>

Creditors include bank loans, which are secured on the assets of the company, of £nil (2021 - £43,709).

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £0.04 each	55	2	55	2
Ordinary B shares of £0.04 each	45	2	45	2
	<u>100</u>	<u>4</u>	<u>100</u>	<u>4</u>

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Non-distributable reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>(869,972)</u>	<u>(869,972)</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Non-distributable reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>(31,543)</u>	<u>(31,543)</u>

10 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>43,709</u>

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

11 Related party transactions

Transactions with directors

	At 1 April 2021 £	Advances to director £	At 31 March 2022 £
2022			
Overdrawn director's loan	54	2,551	2,605
	At 1 April 2020 £	Advances to director £	At 31 March 2021 £
2021			
Overdrawn director's loan	13	40	54

Summary of transactions with parent

Courtgrange Holdings Ltd (parent company)

The company has made loans to its parent company which are interest-free.

Summary of transactions with entities with joint control or significant interest

A company under common control of the directors.

Summary of transactions with other related parties

Shareholder with participating interest.

Loans to related parties

	Parent £	Other related parties £	Total £
2022			
At start of period	11,622	76,723	88,345
Advanced	553,950	5,453	559,403
At end of period	565,572	82,176	647,748
	Parent £	Other related parties £	Total £
2021			
At start of period	-	71,305	71,305
Advanced	11,622	5,418	17,040
At end of period	11,622	76,723	88,345

Courtgrange Properties Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Loans from related parties

	Entities with joint control or significant influence £	Total £
2022		
At start of period	34,473	34,473
Advanced	120,000	120,000
Repaid	<u>(120,000)</u>	<u>(120,000)</u>
At end of period	<u>34,473</u>	<u>34,473</u>
	Entities with joint control or significant influence £	Total £
2021		
At start of period	36,473	36,473
Repaid	<u>(2,000)</u>	<u>(2,000)</u>
At end of period	<u>34,473</u>	<u>34,473</u>

12 Parent and ultimate parent undertaking

The company's immediate parent is Courtgrange Holdings Ltd, incorporated in England and Wales.