REGISTERED NUMBER: 01024500 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

FOR

SOUTHWARK PLACE DEVELOPMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2023

SOUTHWARK PLACE DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2023

DIRECTOR:	D Evans
REGISTERED OFFICE:	54 Sun Street Waltham Abbey Essex EN9 1EJ
REGISTERED NUMBER:	01024500 (England and Wales)
ACCOUNTANTS:	KNIGHT WHEELER LIMITED Chartered Accountants 54 Sun Street Waltham Abbey Essex EN9 1EJ

BALANCE SHEET
30 April 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	27,291	31,232
Investment property	5	975,300	975,300
		1,002,591	1,006,532
CURRENT ASSETS			
Debtors	6	497	433
Investments	7	4,687	4,687
Cash at bank		31,308	49,141
		36,492	54,261
CREDITORS			
Amounts falling due within one year	8	(229,447)	(258,691)
NET CURRENT LIABILITIES		(192,955)	(204,430)
TOTAL ASSETS LESS CURRENT LIABILITIES		809,636	802,102
PROVISIONS FOR LIABILITIES		(47,962)	(47,962)
NET ASSETS		761,674	754,140
CAPITAL AND RESERVES			
Called up share capital		4	4
Investment property reserve - non distributable	9	237,616	237,616
Share investment revaluation reserve - non distributable	9	818	818
Retained earnings	9	523,236	515,702
SHAREHOLDERS' FUNDS		761,674	754,140

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 April 2023

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 January 2024 and were signed by:

D Evans - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2023

1. STATUTORY INFORMATION

Southwark Place Developments 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.

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 financial statements are presented in sterling (£) which is also the functional currency for the company and rounded to the nearest £.

Turnover
Turnover represents rent receivable from property investments.

Depreciation
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 10% on cost

Investments
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 company measures at fair value of its listed investments at the end of each accounting period reflecting any adjustment for fair value through the profit and loss account for the year.

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement included in the profit for the year are as follows:

The investment properties are revalued annually to fair value by company directors with periodic external open market valuations.

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2023

2. **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.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable 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.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and any short term deposits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 May 2022	51,276
Additions	664
At 30 April 2023	51,940
DEPRECIATION	
At 1 May 2022	20,044
Charge for year	4,605
At 30 April 2023	24,649
NET BOOK VALUE	
At 30 April 2023	27,291
At 30 April 2022	31,232

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5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 May 2022	
and 30 April 2023	975,300
NET BOOK VALUE	
At 30 April 2023	975,300
At 30 April 2022	975,300

Fair value at 30 April 2023 is represented by:

	£
Valuation in 1999	60,507
Valuation in 2007	308,500
Valuation in 2008	45,993
Valuation in 2009	(28,000)
Valuation in 2010	(16,700)
Valuation in 2015	10,000
Valuation in 2020	(48,846)
Cost	643,846
	975,300

If the investment properties had not been revalued they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	64,501	64,501

The investment properties were valued on an open market basis on 30 April 2023 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	497	433

7. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	4,687	4,687

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	229,447	258,691

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2023

9. RESERVES

	Investments property revaluation reserve - non dist	Share investment revaluation reserve - non dist.	Retained earnings	Total
	£	£	£	£
At 1 May 2022	237,616	818	515,702	754,136
Revaluation of share investments held during the year	-	-	-	-
Deferred taxation on revaluation	-	-	-	-
Net result in the year	-	-	7,534	7,534
At 30 April 2023	237,616	818	523,236	761,670

10. DEFERRED TAXATION

	£
Balance brought forward	47,961
Deferred taxation provided on revaluation during the year	-
Deferred taxation provision at 30 April 2023	47,961