

Company Registration No. 01311083 (England and Wales)

ENTIGALE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

·Rickard

ENTIGALE LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

ENTIGALE LIMITED

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	3	1,435,000		2,195,000	
Investments	4	340		340	
		<u>1,435,340</u>		<u>2,195,340</u>	
Current assets					
Debtors	5	521,536		34,375	
Cash at bank and in hand		285,290		13,705	
		<u>806,826</u>		<u>48,080</u>	
Creditors: amounts falling due within one year	6	<u>(185,490)</u>		<u>(122,670)</u>	
Net current assets/(liabilities)			621,336		(74,590)
Total assets less current liabilities			<u>2,056,676</u>		<u>2,120,750</u>
Provisions for liabilities			<u>(37,676)</u>		<u>(126,509)</u>
Net assets			<u>2,019,000</u>		<u>1,994,241</u>
Capital and reserves					
Called up share capital			8,231		8,231
Non-distributable profits reserve	7		1,004,247		1,107,832
Distributable profit and loss reserves			1,006,522		878,178
Total equity			<u>2,019,000</u>		<u>1,994,241</u>

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

For the financial year ended 5 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ENTIGALE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2021

The financial statements were approved by the board of directors and authorised for issue on 5 January 2022 and are signed on its behalf by:

Mr J M M Adams
Director

Company Registration No. 01311083

ENTIGALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Company information

Entigale Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, 19 Clifftown Road, Southend-On-Sea, Essex, SS1 1AB.

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 Going concern

At the date these financial statements have been approved, there are various restrictions in force across the UK due to the coronavirus pandemic. The directors are taking the necessary measures to help the company through this difficult period.

The potential impact of COVID-19 on the company's future operations remains uncertain, however the directors have considered the potential impact it could have on the turnover and cashflow of the business and believes that the company will trade through the pandemic and has sufficient reserves to continue its operations. The company is monitoring revenue and costs closely to ensure that sufficient liquidity is maintained within the business.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover represents amounts receivable for rent from tenants.

1.4 Investment properties

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.

ENTIGALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

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

Basic financial assets, which include 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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 classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

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

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.

ENTIGALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

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

	2021 Number	2020 Number
Total	-	-

3 Investment property

	2021 £
Fair value	
At 6 April 2020	2,195,000
Disposals	(790,000)
Revaluations	30,000
At 5 April 2021	1,435,000

Investment property comprises three properties. The fair value of the investment properties have been arrived at on the basis of a valuation carried out by the Directors on 5 April 2021. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

ENTIGALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	340	340
	==	==
Movements in fixed asset investments		
		Shares in group undertakings
		£
Cost or valuation		
At 6 April 2020 & 5 April 2021		340
		—
Carrying amount		
At 5 April 2021		340
		==
At 5 April 2020		340
		==

ENTIGALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	28,604	1,800
Other debtors	492,932	32,575
	<u>521,536</u>	<u>34,375</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Corporation tax	160,339	16,933
Other creditors	25,151	105,737
	<u>185,490</u>	<u>122,670</u>

7 Non-distributable profits reserve

	2021 £	2020 £
At the beginning of the year	1,107,832	1,031,807
Non distributable profits in the year	(103,585)	76,025
	<u>1,004,247</u>	<u>1,107,832</u>

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Director's loan account	2.25	(26,036)	177,161	-	151,125
Director's loan account	2.25	(16,044)	116,536	(25,492)	75,000
Director's loan account	2.25	-	151,625	(500)	151,125
		<u>(42,080)</u>	<u>445,322</u>	<u>(25,992)</u>	<u>377,250</u>

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.