

**Company No. 2306906**

**TRAFALGAR METROPOLITAN HOMES LIMITED**

**REPORT AND ACCOUNTS**

**30 SEPTEMBER 2022**

FRIDAY



\*AC4U9II9\*

A11

02/06/2023

#71

COMPANIES HOUSE

# **TRAFALGAR METROPOLITAN HOMES LIMITED**

## **DIRECTORS' REPORT**

The directors have pleasure in submitting their Report and Statement of Accounts for the year ended 30 September 2022. This Directors' Report has been prepared in accordance with the special provisions relating to small companies under section 417 of the Companies Act 2006.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company has ceased actively trading and the remaining source of income is interest receivable on the company's cash reserves.

### **RESULTS**

The results for the year are set out in the profit and loss account on page 3. The profit for the financial year of £111 (2021: loss of £24) has been deducted from accumulated losses.

### **DIVIDENDS**

The directors do not propose to recommend the payment of any dividend on the issued ordinary share capital of the company in respect of the year ended 30 September 2022 (2021: nil).

### **DIRECTORS**

The following persons were directors of the company during the year and to the date of this report:

J Nichols  
M J Smith  
KE Major  
J M C Edmunds

No director had any interest in the shares of the company in the year ended 30 September 2022, or at any time since that date up to the date of this report.

### **AUDITORS**

Under section 477(2) of the Companies Act 2006 the company is exempt from the requirement to appoint auditors.

*By Order of the Board*



**T L Davison**  
Secretary

Persimmon House  
Fulford  
York  
YO19 4FE  
30 May 2023

## **TRAFALGAR METROPOLITAN HOMES LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**TRAFALGAR METROPOLITAN HOMES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<u>Notes</u>	2022 £	2021 £
Bank Charges		(60)	(60)
Interest received - bank		197	30
		-----	-----
Profit/(Loss)) on ordinary activities before taxation	3	137	(30)
Tax on (Profit)/Loss on ordinary activities	4	(26)	6
		-----	-----
Profit/(Loss) for the year	7	111	(24)
Brought forward - deficit		(2,163,214)	(2,163,190)
		-----	-----
Carried forward - deficit		(2,163,103)	(2,163,214)
		-----	-----

The company has no recognised gains or losses other than the results for the financial years as shown above.

**TRAFALGAR METROPOLITAN HOMES LIMITED**

**BALANCE SHEET AT 30 SEPTEMBER 2022**

	<u>Notes</u>	2022 £	2021 £
<b>Current assets</b>			
Debtors	5	89,936	89,942
Cash at bank		307,366	307,229
		-----	-----
		397,302	397,171
<b>Creditors : amounts falling due within one year</b>	6	(1,560,405)	(1,560,385)
		-----	-----
<b>Net current liabilities</b>		(1,163,103)	(1,163,214)
		-----	-----
<b>Capital and reserves</b>			
Authorised equity share capital:			
500,000 'A' ordinary shares of £1			
500,000 'B' ordinary shares of £1			
Called up equity share capital:			
Allotted and fully paid			
500,000 'A' ordinary shares of £1		500,000	500,000
500,000 'B' ordinary shares of £1		500,000	500,000
		-----	-----
		1,000,000	1,000,000
<b>Profit and loss account - deficit</b>		(2,163,103)	(2,163,214)
		-----	-----
<b>Shareholders' deficit</b>	7	(1,163,103)	(1,163,214)
		-----	-----

For the year ended 30 September 2022 the company was entitled to the exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts and notes were approved by the Board of Directors on 30 May 2023 and signed on its behalf by:

  
M J Smith  
Director

**TRAFALGAR METROPOLITAN HOMES LIMITED**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<u>Notes</u>	2022 £	2021 £
<b>Returns on investments and servicing of finance</b>			
Interest received		197	30
Bank charges		(60)	(60)
<b>Taxation</b>		-	-
		-----	-----
<b>Net cash flow before financing</b>		137	(30)
		-----	-----
<b>Increase/(Decrease) in cash</b>	<b>a, b</b>	137	(30)
		-----	-----
<b>Reconciliation of net cash flow to movement in net debt</b>			
<b>(Decrease)/Increase in cash</b>		137	30
<b>Net debt at 1 October</b>	<b>b</b>	(1,252,771)	(1,252,741)
		-----	-----
<b>Net debt at 30 September</b>	<b>b</b>	(1,252,634)	(1,252,771)
		-----	-----

**TRAFALGAR METROPOLITAN HOMES LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
<b>a. Analysis of changes in cash during the year:</b>		
Balance at 1 October	307,229	307,259
Net cash inflow/(outflow)	137	(30)
	<u>307,366</u>	<u>307,229</u>
<b>Balance at 30 September</b>		

**b. Analysis of net debt:**

	1 October 2021 £	Cash flow £	30 September 2022 £
Cash	307,229	137	307,366
Long term loans	(1,560,000)	-	(1,560,000)
	<u>(1,252,771)</u>	<u>137</u>	<u>(1,252,634)</u>

**c. Analysis of changes in financing during the year:**

There was no change during the year in the company's financing which comprises the following:

	£
Share capital	1,000,000
Subordinated loans	1,560,000
	<u>2,560,000</u>

## **TRAFALGAR METROPOLITAN HOMES LIMITED**

### **NOTES TO THE ACCOUNTS AT 30 SEPTEMBER 2022**

**1. Fundamental accounting concept**

The accounts are not prepared on a going concern basis as the company's sole activity is to collect bank interest. The company has net liabilities, principally relating to loans from the parent undertakings, however the terms of these loans prevent any calls upon them which reduces the aggregate of the loans outstanding to less than the net deficit of shareholders' funds.

In all other respects the company is now dormant.

**2. Accounting policies**

The accounts and notes have been prepared in accordance with applicable accounting standards under the historical cost convention.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Comparative period reconciliations for share capital; and
- The effects of new but not yet effective IFRSs

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

**3. Notes to the profit and loss account**

No director received any emoluments in respect of their services to the company. Details of the directors during the year are given in the Directors' Report on page 1.



**TRAFALGAR METROPOLITAN HOMES LIMITED**

**NOTES TO THE ACCOUNTS AT 30 SEPTEMBER 2022**

**4. Tax on profit on ordinary activities**

	2022	2021
	£	£
<i>Analysis of charge in year</i>		
Current tax on income/(loss) for the year	26	(6)
	-----	-----
Tax on profit/(loss) on ordinary activities	26	(6)
	-----	-----

*Factors affecting the tax charge for the current year*

The current tax charge/(credit) for the year is equal to (2021: equal to) the standard rate of corporation tax in the UK:

	2022	2021
	£	£
<i>Current tax reconciliation</i>		
Profit/(loss) on ordinary activities before tax	137	(30)
	-----	-----
Current tax charge at 19.0% (2021: 19.0%)	26	(6)
	-----	-----
Current tax charge/(credit) for the year	26	(6)
	-----	-----

*Factors affecting future tax charges*

There are no anticipated events affecting future tax charges, other than announced planned increased to general UK corporation tax rates.

# **TRAFALGAR METROPOLITAN HOMES LIMITED**

## **NOTES TO THE ACCOUNTS AT 30 SEPTEMBER 2022**

<b>5. Debtors</b>	2022	2021
Due within one year:	£	£
Consortium relief receivable	89,936	89,936
Corporation tax	-	6
	-----	-----
	89,936	89,942
	-----	-----

<b>6. Creditors</b>	2022	2021
Due within one year:	£	£
Corporation tax	20	-
Persimmon Plc	385	385
Subordinated Loans	1,560,000	1,560,000
	-----	-----
	1,560,405	1,560,385
	-----	-----

### **Subordinated Loans**

These represent loans made by the shareholders which are subordinated to the claims of all other creditors. The loans are interest free and repayable, in part or in whole, at any time by agreement between the shareholders, always providing that the aggregate of the loans outstanding may not be less than the net deficit of shareholders' funds.

<b>7. Reconciliation of movements in shareholders' deficit</b>	2022	2021
	£	£
Opening shareholders' deficit	(1,163,214)	(1,163,190)
Profit/(loss) for the year	111	(24)
	-----	-----
<b>Closing shareholders' deficit</b>	(1,163,103)	(1,163,214)
	-----	-----

### **8. Ultimate controlling party**

The company does not have a single ultimate controlling party. Control is jointly held by the immediate parent companies, both being incorporated in Great Britain, who each own 50% of the equity shares in issue and 50% of the voting rights:

Ideal Homes Holdings Ltd	Owns the entire issued 'A' ordinary shares of £1
Grand Metropolitan Estates Ltd	Owns the entire issued 'B' ordinary shares of £1

The smallest and largest group in which the results of the company are consolidated is that headed by Persimmon plc, with reference to the shares held by Ideal Homes Holdings Limited, and Diageo plc, with reference to the shares held by Grand Metropolitan Estates Ltd. The directors consider Persimmon plc and Diageo plc to be the ultimate parent companies.

Copies of group financial statements of Persimmon plc and Diageo plc are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.