

**COUNTY TOWN PROPERTIES (DURHAM) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2023 TO 30 SEPTEMBER 2023**

**County Town Properties (Durham) Limited**  
**Unaudited Financial Statements**  
**For the Period 1 April 2023 to 30 September 2023**

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**County Town Properties (Durham) Limited**  
**Balance Sheet**  
**As At 30 September 2023**

Registered number: 02512780

		<b>30 September 2023</b>		<b>31 March 2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Investment Properties	<b>4</b>		5,000,000		4,500,000
			5,000,000		4,500,000
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	3,260		6,160	
Cash at bank and in hand		71,564		61,833	
			74,824		67,993
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(33,438 )		(21,279 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			41,386		46,714
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,041,386		4,546,714
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	(3,000,000 )		(3,000,000 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(262,942 )
<b>NET ASSETS</b>			2,041,386		1,283,772
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>	1,000		1,000	
Fair Value Reserve	<b>9</b>	2,095,929		1,595,929	
Profit and Loss Account		(55,543 )		(313,157 )	
<b>SHAREHOLDERS' FUNDS</b>			2,041,386		1,283,772

**County Town Properties (Durham) Limited**  
**Balance Sheet (continued)**  
**As At 30 September 2023**

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For the period ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Stephen Best

Director

13/11/2023

The notes on pages 3 to 5 form part of these financial statements.

**County Town Properties (Durham) Limited**  
**Notes to the Financial Statements**  
**For the Period 1 April 2023 to 30 September 2023**

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**1. General Information**

County Town Properties (Durham) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02512780. The registered office is 4 Tyne View, Lemington, Newcastle upon Tyne, NE15 8DE.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**2.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2023: 1)

**County Town Properties (Durham) Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 April 2023 to 30 September 2023**

**4. Investment Property**

	<b>30 September 2023</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 April 2023	4,500,000
Revaluations	500,000
As at 30 September 2023	<u>5,000,000</u>

If investment property had been accounted for under historical cost accounting rules, the amounts would be:

	<b>30 September 2023</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Cost	<u>2,904,071</u>	<u>2,904,071</u>

The valuation of the investment property is included in the accounts to 30th September 2023 at the director's estimate of £5,000,000.

**5. Debtors**

	<b>30 September 2023</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	3,260	6,160
	<u>3,260</u>	<u>6,160</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>30 September 2023</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
VAT	30,720	16,060
Accruals and deferred income	1,000	2,500
Director's loan account	1,718	2,718
	<u>33,438</u>	<u>21,279</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>30 September 2023</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Bank loans	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>

**County Town Properties (Durham) Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 April 2023 to 30 September 2023**

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**8. Share Capital**

	<b>30 September 2023</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1,000	1,000

**9. Reserves**

	<b>Fair Value Reserve</b>
	<b>£</b>
As at 1 April 2023	1,595,929
Movements in fair value reserve	500,000
As at 30 September 2023	2,095,929

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.