

**Audited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Investors In Lincoln Limited**

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**for the year ended 31 March 2023**

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**Investors In Lincoln Limited**  
**Company Information**  
**for the year ended 31 March 2023**

**DIRECTORS:**

Mr S A Beardsley  
Mr D C Chambers  
Mr K W Darwin  
Mr C J Davie  
Mr S M Galjaard  
Mr C E N Howard  
Mr L Hughes  
Mr C S Jackson  
Mr D T Jackson  
Mr S Jackson  
Mr M J M Jolly  
Mr R M Jolly  
Mr H F F Kok  
Mr K J Laidler  
Mr J C Latham  
Mr J W Lockwood  
Mr R J A Metcalfe  
Mr N M Murray  
Mrs N S Warboys  
Mr F E Chambers  
Ms A M Gray  
Ms V A Addison  
Ms C E Steele  
Mr K C Kendall  
Mrs J Long  
Mr A E Long

**SECRETARY:** Mr D G Rossington

**REGISTERED OFFICE:** Greetwell Place  
Lime Kiln Way  
LINCOLN  
LN2 4US

**REGISTERED NUMBER:** 02631079 (England and Wales)

**Investors In Lincoln Limited**  
**Company Information**  
**for the year ended 31 March 2023**

**AUDITORS:**                      Nicholsons Audit (Statutory Auditor)  
Newland House  
The Point  
Weaver Road  
LINCOLN  
Lincolnshire  
LN6 3QN

**BANKERS:**                      Lloyds Bank  
High Street  
LINCOLN  
Lincolnshire  
LN5 7AP

**Investors In Lincoln Limited (Registered number: 02631079)**

**Balance Sheet**  
**31 March 2023**

|  |       | 2023             |                  | 2022<br>as restated |                  |
|--|-------|------------------|------------------|---------------------|------------------|
|  | Notes | £                | £                | £                   | £                |
| <b>FIXED ASSETS</b>                          |       |                  |                  |                     |                  |
| Investments                                  | 4     |                  | -                |                     | 11,000           |
| Investment property                          | 5     |                  | <u>3,508,020</u> |                     | <u>3,750,000</u> |
|  |       |                  | 3,508,020        |                     | 3,761,000        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                     |                  |
| Debtors                                      | 6     | 57,280           |                  | 23,991              |                  |
| Cash at bank                                 |       | <u>1,503,628</u> |                  | <u>1,229,041</u>    |                  |
|  |       | 1,560,908        |                  | 1,253,032           |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                     |                  |
| Amounts falling due within one year          | 7     | <u>225,363</u>   |                  | <u>155,894</u>      |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,335,545</u> |                     | <u>1,097,138</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 4,843,565        |                     | 4,858,138        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | (13,011)         |                     | (19,389)         |
| <b>ACCRUALS AND DEFERRED INCOME</b>          | 8     |                  | <u>(355,928)</u> |                     | <u>(360,398)</u> |
| <b>NET ASSETS</b>                            |       |                  | <u>4,474,626</u> |                     | <u>4,478,351</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                     |                  |
| Called up share capital                      |       |                  | 224,000          |                     | 224,000          |
| Share premium                                |       |                  | 13,300           |                     | -                |
| Revaluation reserve                          | 9     |                  | 509,227          |                     | 509,227          |
| Capital redemption reserve                   |       |                  | 28,000           |                     | 28,000           |
| Capital reserve                              |       |                  | 1,127,535        |                     | 1,127,535        |
| Treasury stock                               |       |                  | (700)            |                     | (1,400)          |
| Retained earnings                            |       |                  | <u>2,573,264</u> |                     | <u>2,590,989</u> |
|  |       |                  | 4,474,626        |                     | 4,478,351        |

The notes form part of these financial statements

**Balance Sheet - continued**

**31 March 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 Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

Mr H F F Kok - Director

**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**1. STATUTORY INFORMATION**

Investors In Lincoln 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 provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies.

**Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated by the directors and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Investment properties**

The directors consider any indicator's of impairment, when these are identified they will use the services of valuers to accurately record the fair value of the investment properties.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income from operating leases is recognised in the profit and loss on a straight line basis over the period of the lease.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Government grants**

Government grants which have been accounted for under the accruals model, in respect of capital expenditure are recognised within income on a systematic basis over the expected useful life of the asset.

**Investment property**

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.

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

**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.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 3) .



**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**4. FIXED ASSET INVESTMENTS**

|                       | Unlisted<br>investment<br>£ |
|-----------------------|-----------------------------|
| <b>COST</b>           |                             |
| At 1 April 2022       | 11,000                      |
| Disposals             | (11,000)                    |
| At 31 March 2023      | -                           |
| <b>NET BOOK VALUE</b> |                             |
| At 31 March 2023      | -                           |
| At 31 March 2022      | 11,000                      |

The unlisted investment represents 1,000 £1 ordinary shares in Brayford Development Company Limited, a company registered in England. Also included in unlisted investment is £10,000 held in shares with Credit Union.

**5. INVESTMENT PROPERTY**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>FAIR VALUE</b>     |            |
| At 1 April 2022       | 3,750,000  |
| Revaluations          | (241,980)  |
| At 31 March 2023      | 3,508,020  |
| <b>NET BOOK VALUE</b> |            |
| At 31 March 2023      | 3,508,020  |
| At 31 March 2022      | 3,750,000  |

Due to the residual values exceeding the historical cost, depreciation is not provided on the grounds that the depreciation charge and accumulated depreciation to date are immaterial. In accordance with FRS 102 an impairment review is carried out at the end of each reporting period on these properties.

Fair value at 31 March 2023 is represented by:

|                   | £         |
|-------------------|-----------|
| Valuation in 2023 | 3,508,020 |

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**5. INVESTMENT PROPERTY - continued**

If Investment property had not been revalued it would have been included at the following historical cost:

|      | 2023             | as | 2022             |
|------|------------------|----|------------------|
|      | £                |    | restated<br>£    |
| Cost | <u>3,308,142</u> |    | <u>3,308,142</u> |

Investment property was valued on an open market basis on 21 March 2023 by Banks, Long & Co .

The valuation was a full valuation and was carried out in accordance with the RICS valuation - Professional Standards January 2017 (the "Red Book"). The basis of preparation was value in use.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023          | as | 2022          |
|--------------------------------|---------------|----|---------------|
|                                | £             |    | restated<br>£ |
| Trade debtors                  | 52,721        |    | 18,800        |
| Prepayments and accrued income | <u>4,559</u>  |    | <u>5,191</u>  |
|                                | <u>57,280</u> |    | <u>23,991</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2023           | as | 2022           |
|---------------------------------|----------------|----|----------------|
|                                 | £              |    | restated<br>£  |
| Trade creditors                 | -              |    | 806            |
| Tax                             | 51,108         |    | 1,202          |
| Social security and other taxes | 15,133         |    | 14,839         |
| Accruals and deferred income    | <u>159,122</u> |    | <u>139,047</u> |
|                                 | <u>225,363</u> |    | <u>155,894</u> |

**8. ACCRUALS AND DEFERRED INCOME**

|                            | 2023           | as | 2022           |
|----------------------------|----------------|----|----------------|
|                            | £              |    | restated<br>£  |
| Deferred government grants | <u>355,928</u> |    | <u>360,398</u> |

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**9. RESERVES**

Revaluation  
reserve  
£

At 1 April 2022  
and 31 March 2023

509,227

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Joanne Brown (Senior Statutory Auditor)  
for and on behalf of Nicholsons Audit (Statutory Auditor)

**11. POST BALANCE SHEET EVENTS**

Subsequent to the year end but prior to the signing of this report, the company acquired the shares of LEAP. This was done so via a gift upon the closure of LEAP.

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.