

Unaudited Financial Statements  
for the Period 1 October 2019 to 31 March 2021  
for  
Executive Estates (Hampshire) Limited

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for the Period 1 October 2019 to 31 March 2021

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Executive Estates (Hampshire) Limited  
Company Information  
for the Period 1 October 2019 to 31 March 2021

**DIRECTOR:** S P Arko

**SECRETARY:** S P Arko

**REGISTERED OFFICE:** 7 Lynwood Court  
Priestlands Place  
Lymington  
Hampshire  
SO41 9GA

**REGISTERED NUMBER:** 03047633 (England and Wales)

Balance Sheet  
31 March 2021

	Notes	2021 £	2019 £
<b>FIXED ASSETS</b>			
Investment property	5	900,000	780,000
<b>CURRENT ASSETS</b>			
Debtors	6	359,731	17,662
Cash at bank		320	3,750
		<u>360,051</u>	<u>21,412</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(99,703)	(278,225)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>260,348</u>	<u>(256,813)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,160,348	523,187
<b>PROVISIONS FOR LIABILITIES</b>		<u>(133,605)</u>	<u>(48,949)</u>
<b>NET ASSETS</b>		<u>1,026,743</u>	<u>474,238</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	40,000	40,000
Revaluation reserve	9	614,394	632,293
Retained earnings		<u>372,349</u>	<u>(198,055)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,026,743</u>	<u>474,238</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 March 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 March 2022 and were signed by:

S P Arko - Director

Notes to the Financial Statements  
for the Period 1 October 2019 to 31 March 2021

1. **GENERAL INFORMATION**

Executive Estates (Hampshire) 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. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**BASIS OF PREPARATION**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is pound sterling.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

**GOING CONCERN**

The financial statements have been prepared on a going concern basis.

**REVENUE RECOGNITION**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**INVESTMENT PROPERTY**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**TAXATION**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued  
for the Period 1 October 2019 to 31 March 2021

3. **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 period 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.

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**BORROWINGS**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**SHARE CAPITAL**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 (2019 - 2) .

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 October 2019	780,000
Disposals	(470,000)
Revaluations	590,000
At 31 March 2021	<u>900,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>900,000</u>
At 30 September 2019	<u>780,000</u>

Notes to the Financial Statements - continued  
for the Period 1 October 2019 to 31 March 2021

**5. INVESTMENT PROPERTY - continued**

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in profit or loss for the period.

The investment property fair value of £900,000 (2019 - £780,000) was determined by the directors by reference to the current open market prices for comparable property and adjusted for any differences in the nature, location and condition of the specific asset.

There has been no valuation of investment property by an independent valuer.

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2021	<u>900,000</u>

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

	2021 £	2019 £
Other debtors	144,666	17,662
Directors' current accounts	<u>215,065</u>	<u>-</u>
	<u>359,731</u>	<u>17,662</u>

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

	2021 £	2019 £
Bounce back loan	7,000	-
Other loans	-	35,000
Corporation tax	86,210	-
Directors' current accounts	-	235,940
Accruals and deferred income	<u>6,493</u>	<u>7,285</u>
	<u>99,703</u>	<u>278,225</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		2021	2019
Number:	Class:	£	£
40,000	Ordinary shares	<u>40,000</u>	<u>40,000</u>

**9. RESERVES**

	Revaluation reserve £
At 1 October 2019	632,293
Transfer of DT on unrealized profits	(84,657)
Transfer of revaluation reserve	<u>66,758</u>
At 31 March 2021	<u>614,394</u>



Notes to the Financial Statements - continued  
for the Period 1 October 2019 to 31 March 2021

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 March 2021 and the year ended 30 September 2019:

	2021 £	2019 £
<b>S P Arko</b>		
Balance outstanding at start of period	(235,940)	(235,940)
Amounts advanced	505,978	-
Amounts repaid	(54,973)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>215,065</u>	<u>(235,940)</u>

11. **RELATED PARTY TRANSACTIONS**

**Summary of transactions with other related parties**

Mainland Developments Limited  
(Common control)

During the year the company continued to provide an interest free loan to Mainland Developments Limited. At the balance sheet date the amount due from Mainland Developments Limited was £17,771 (2019 - £17,662).

Stealth Holdings (Hampshire) Limited  
(Common control)

During the year the company paid Stealth Holdings (Hampshire) Limited £872 (2019: £16,510) in respect of management fees.

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.