

Company registration number 3054658 (England and Wales)

COLEHERNE COURT FREEHOLD LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

COLEHERNE COURT FREEHOLD LIMITED

BALANCE SHEET

AS AT 25 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		8,040		10,613
Investments	4		2		2
			<u>8,042</u>		<u>10,615</u>
Current assets					
Debtors	5	1,737		2,874	
Cash at bank and in hand		374,858		393,586	
		<u>376,595</u>		<u>396,460</u>	
Creditors: amounts falling due within one year	6	(386,877)		(407,372)	
Net current liabilities			<u>(10,282)</u>		<u>(10,912)</u>
Net liabilities			<u>(2,240)</u>		<u>(297)</u>
Capital and reserves					
Called up share capital			206		205
Profit and loss reserves			(2,446)		(502)
Total equity			<u>(2,240)</u>		<u>(297)</u>

For the financial year ended 25 December 2022 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.

The financial statements were approved by the board of directors and authorised for issue on 4 June 2023 and are signed on its behalf by:

Sir M Potter
Director

Mr M Kramer
Director

Company Registration No. 3054658

COLEHERNE COURT FREEHOLD LIMITED

STATEMENT OF CHANGES IN EQUITY **FOR THE YEAR ENDED 25 DECEMBER 2022**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 26 December 2020	205	69,890	70,095
Year ended 25 December 2021:			
Loss and total comprehensive income for the year	-	(70,392)	(70,392)
Balance at 25 December 2021	205	(502)	(297)
Year ended 25 December 2022:			
Loss and total comprehensive income for the year	-	(1,944)	(1,944)
Issue of share capital	1	-	1
Balance at 25 December 2022	206	(2,446)	(2,240)

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 DECEMBER 2022

1 Accounting policies

Company information

Coleherne Court Freehold Limited is a private company limited by shares incorporated in England and Wales. The registered office is Block K Coleherne Court, The Estate Office, The Little Boltons, London, SW5 0DL.

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 time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Turnover is recognised in the same period within which the services are provided.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Ground rents receivable - capitalised using a 7% yield.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to 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.

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.8 Taxation

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

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.

2 Employees

The average monthly number of persons employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Tangible fixed assets

	Land and buildings £
Cost	
At 26 December 2021	10,613
Revaluation	(2,573)
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At 25 December 2022	8,040
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Depreciation and impairment	
At 26 December 2021 and 25 December 2022	-
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Carrying amount	
At 25 December 2022	8,040
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At 25 December 2021	10,613
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COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2022

3 Tangible fixed assets

(Continued)

The company originally purchased during 1995 the remaining term of a 65 year head lease which was granted over the Coleherne Court Estate in 1972. During the year ended 25 December 1996, the original head lease was surrendered and a new long head lease was granted by the freeholder with under leases for matching periods being granted to those who wished to participate.

During the year ended 25 December 1997, the company had the opportunity to purchase the freehold of the estate and did so at a cost of £173,445, merging the head lease interests already held which were then extinguished, subject to the long under leases previously granted.

All costs in connection with the above, including professional fees were met from non-interest bearing loans previously advanced.

All such costs which had been capitalised at £406,488 at 25 December 1996, with accumulated depreciation of £2,364 together with further expenditure of £173,445 in the year to 25 December 1997 were reduced, through an exceptional charge to the profit and loss account in the year ended 25 December 1997, to the capitalised value of ground rents receivable adopting a 7% yield. This was originally calculated at £45,000. The net book value at 25 December 2022 reflects the capitalised value of current ground rents receivable.

4 Fixed asset investments

	2022 £	2021 £
Investment in subsidiary	2	2
	<u>2</u>	<u>2</u>

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 26 December 2021 & 25 December 2022	2
	<u>2</u>
Carrying amount	
At 25 December 2022	2
	<u>2</u>
At 25 December 2021	2
	<u>2</u>

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Ground rents outstanding	-	663
Amounts owed by group undertakings	1,323	1,797
Other debtors	414	414
	<u>1,737</u>	<u>2,874</u>

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Payments received on account	222,104	253,227
Ground rents received in advance	20,939	14,816
Corporation tax	14,249	12,528
Other creditors	124,029	121,245
Accruals and deferred income	5,556	5,556
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	386,877	407,372
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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.