

Company registration number 03304860 (England and Wales)

STRAWBERRY PLACE NEWCASTLE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

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STRAWBERRY PLACE NEWCASTLE LIMITED

COMPANY INFORMATION

| | |
|----------------------------|---|
| Director | Mr J Pattenden |
| Secretary | Eacotts International Limited |
| Company number | 03304860 |
| Registered office | Grenville Court Britwell Road Burnham Buckinghamshire SL1 8DF |
| Independent Auditor | RSM UK Audit LLP Chartered Accountants and Statutory Auditor 25 Farringdon Street London EC4A 4AB |

STRAWBERRY PLACE NEWCASTLE LIMITED

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STRAWBERRY PLACE NEWCASTLE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The director presents his annual report and financial statements for the year ended 30 April 2022.

Principal activities

The principal activity of the company continued to be that of land and property development.

Results and dividends

The results for the year are set out on page 6.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr J Pattenden

Post reporting date events

On 8 September 2022 it was resolved to reduce the company's share premium account by an amount of £2,499,999 and by setting off the amount of that capital reduction against the "Profit and Loss Reserves".

Future developments

The director foresees no material change in the nature of the company's activities.

Auditor

In accordance with the company's articles, a resolution proposing that RSM UK Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STRAWBERRY PLACE NEWCASTLE LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Statement of disclosure to auditor

The director confirms that:

- So far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that they ought to have taken as director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Going concern

The director has considered whether the going concern basis of accounting is appropriate with reference to the company's results for the year and cash flow forecasts, concluding that the company has adequate cash resources for at least twelve months from approval of the financial statements. For these reasons, the director continues to adopt the going concern basis of accounting in preparing the financial statements. The director considers that the company will continue to trade, and has access to sufficient appropriate resources to meet its liabilities as they fall due, for at least twelve months from the date of approval of these financial statements.

On behalf of the board

J Pattenden

Mr J Pattenden

Director

Date:26 January 2023.....

STRAWBERRY PLACE NEWCASTLE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF STRAWBERRY PLACE NEWCASTLE LIMITED

Opinion

We have audited the financial statements of Strawberry Place Newcastle Limited (the 'company') for the year ended 30 April 2022 which comprise of the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the group's and parent company's ability to continue to adopt the going concern basis of accounting included a review of the group's financial position, current performance and future forecasts.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

STRAWBERRY PLACE NEWCASTLE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF STRAWBERRY PLACE NEWCASTLE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of director

As explained more fully in the director's responsibilities statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

STRAWBERRY PLACE NEWCASTLE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF STRAWBERRY PLACE NEWCASTLE LIMITED

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and evaluating advice received from internal/external tax advisors.

There are no significant laws and regulations that have an indirect impact on the financial statements.

The audit engagement team identified the risk of management override of controls and valuation of investments as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.



Mark Harwood
(Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP

26/01/23
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Chartered Accountants
Statutory Auditor

25 Farringdon Street
London
EC4A 4AB

STRAWBERRY PLACE NEWCASTLE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 APRIL 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|-----------|-----------|
| Cost of sales | | - | (1,201) |
| Administrative expenses | | (13,192) | 9,562 |
| Operating (loss)/profit | | (13,192) | 8,361 |
| Interest payable and similar expenses | 5 | (679) | (167) |
| (Loss)/profit before taxation | | (13,871) | 8,194 |
| Taxation | 6 | - | 659,380 |
| Profit and total comprehensive income for the year | | (13,871) | 667,574 |

STRAWBERRY PLACE NEWCASTLE LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|------------------|------------------|------------------|------------------|
| Current assets | | | | | |
| Debtors | 7 | 8,580,966 | | 3,737,908 | |
| Cash at bank and in hand | | 2,342 | | 4,856,352 | |
| | | <u>8,583,308</u> | | <u>8,594,260</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(14,400)</u> | | <u>(11,481)</u> | |
| Net current assets | | | <u>8,568,908</u> | | <u>8,582,779</u> |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 3 | | 3 |
| Share premium account | 9 | | 2,499,999 | | 2,499,999 |
| Profit and loss reserves | | | <u>6,068,906</u> | | <u>6,082,777</u> |
| Total equity | | | <u>8,568,908</u> | | <u>8,582,779</u> |

The financial statements were approved and signed by the director and authorised for issue on 26 January 2023.

J Pattenden

Mr J Pattenden
Director

Company Registration No. 03304860

STRAWBERRY PLACE NEWCASTLE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2022

| | Share capital £ | Share premium account £ | Profit and loss reserves £ | Total £ |
|--|-----------------------|----------------------------------|-------------------------------------|------------|
| Balance at 1 May 2020 | 3 | 2,499,999 | 5,415,203 | 7,915,205 |
| Year ended 30 April 2021: | | | | |
| Profit and total comprehensive income for the year | - | - | 667,574 | 667,574 |
| Balance at 30 April 2021 | 3 | 2,499,999 | 6,082,777 | 8,582,779 |
| Year ended 30 April 2022: | | | | |
| Loss and total comprehensive income for the year | - | - | (13,871) | (13,871) |
| Balance at 30 April 2022 | 3 | 2,499,999 | 6,068,906 | 8,568,908 |

STRAWBERRY PLACE NEWCASTLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Strawberry Place Newcastle Limited is a company limited by shares incorporated in England and Wales. The registered office is Grenville Court, Britwell Road, Burnham, Buckinghamshire, SL1 8DF.

The principal activity of the company continued to be that of land and property development.

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.

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. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Mash Holding Limited. These consolidated financial statements are available from its registered office.

1.2 Going concern

The director has considered whether the going concern basis of accounting is appropriate with reference to the company's results for the year and cash flow forecasts, concluding that the company has adequate cash resources for at least twelve months from approval of the financial statements. For these reasons, the director continues to adopt the going concern basis of accounting in preparing the financial statements. The director considers that the company will continue to trade, and has access to sufficient appropriate resources to meet its liabilities as they fall due, for at least twelve months from the date of approval of these financial statements.

STRAWBERRY PLACE NEWCASTLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

STRAWBERRY PLACE NEWCASTLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 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.

STRAWBERRY PLACE NEWCASTLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No significant judgements were applied in the preparation of these financial statements.

3 Employees

The company has no employees (2021: nil). The director is not employed by the company or any company within the immediate group and are not remunerated for their services.

4 Auditor's remuneration

| | 2022 | 2021 |
|---|-------------------|-------------------|
| Fees payable to the company's auditor and associates: | £ | £ |
| For audit services | | |
| Audit of the financial statements of the company | 2,300 | 2,300 |
| | <u> </u> | <u> </u> |

5 Interest payable and similar expenses

| | 2022 | 2021 |
|----------------|-------------------|-------------------|
| | £ | £ |
| Other interest | 679 | 167 |
| | <u> </u> | <u> </u> |

STRAWBERRY PLACE NEWCASTLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Taxation

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Current tax | | |
| Adjustments in respect of prior periods | - | (659,380) |

The actual charge/(credit) for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| (Loss)/profit before taxation | (13,871) | 8,194 |
| Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%) | (2,635) | 1,557 |
| Tax effect of expenses that are not deductible in determining taxable profit | 71 | 50 |
| Unutilised tax losses carried forward | 2,564 | - |
| Adjustments in respect of prior years | - | (659,380) |
| Group relief | - | (1,607) |
| Taxation charge/(credit) for the year | - | (659,380) |

7 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 261 | - |
| Unpaid share capital | 2 | 2 |
| Amounts owed by group undertakings | 8,580,703 | 3,737,906 |
| | 8,580,966 | 3,737,908 |

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

8 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 12,050 | 7,281 |
| Accruals and deferred income | 2,350 | 4,200 |
| | 14,400 | 11,481 |

STRAWBERRY PLACE NEWCASTLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

9 Share premium account

A premium was paid via the capitalisation of an intercompany balance owed to MASH Holdings for the same amount.

10 Share capital

| | 2022 £ | 2021 £ |
|--------------------------------|-----------|-----------|
| Ordinary share capital | | |
| Authorised and issued | | |
| 3 Ordinary A shares of £1 each | 3 | 3 |

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

11 Events after the reporting date

On 8 September 2022 it was resolved to reduce the company's share premium account by an amount of £2,499,999 and by setting off the amount of that capital reduction against the "Profit and Loss Reserves".

12 Related party transactions

The immediate parent of the company is MASH Holdings Limited. As a wholly owned subsidiary of MASH Holdings Limited, the company is exempt from requirements of FRS 102 Section 33 to disclose transactions with other members of the group headed by MASH Holdings Limited.

13 Ultimate controlling party

The company's immediate and ultimate parent company is MASH Holdings Limited, a company incorporated in England. The largest and smallest group in which the results of the company are consolidated is that headed by MASH Holdings Limited which is incorporated in England. The consolidated accounts are available to the public and may be obtained from: MASH Holdings Limited, Grenville Court, Britwell Road, Burnham, SL1 8DF.

The ultimate controlling party is Mr M J W Ashley, by virtue of his beneficial interest in the issued share capital of MASH Holdings Limited.