

Registered number: 03324654

GLYMPTON ESTATES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022



GLYMPTON ESTATES LIMITED
REGISTERED NUMBER: 03324654

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	21,030	36,319
		<u>21,030</u>	<u>36,319</u>
Current assets			
Debtors: amounts falling due within one year	5	1,490,123	920,451
Cash at bank and in hand		797,958	149,286
		<u>2,288,081</u>	<u>1,069,737</u>
Creditors: amounts falling due within one year	6	(1,742,330)	(522,243)
Net current assets		<u>545,751</u>	<u>547,494</u>
Total assets less current liabilities		<u>566,781</u>	<u>583,813</u>
Creditors: amounts falling due after more than one year	7	-	(2,239)
Net assets		<u><u>566,781</u></u>	<u><u>581,574</u></u>
Capital and reserves			
Called up share capital		500,000	500,000
Profit and loss account		66,781	81,574
		<u><u>566,781</u></u>	<u><u>581,574</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



David Hards 22 Dec 2022 12:32:54 GMT (UTC +0)

D A Hards
 Director

Date: 22 December 2022

The notes on pages 2 to 6 form part of these financial statements.

GLYMPTON ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Glympton Estates Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 03324654). The registered office address is The Estate Office, Glympton, Woodstock, Oxfordshire, OX20 1AH.

The Company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured as the fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. It represents the value of management charges and rental income receivable relating to the period. Revenue is recognised as it arises and when the Company has entitlement and it is measurable and recoverability is probable.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 25%
Fixtures and fittings	- 20%
Office equipment	- 20-33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

GLYMPTON ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 41 (2021 - 64).

GLYMPTON ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Tangible fixed assets

	Motor vehicles £	Fixtures, fittings & computer equipment £	Total £
Cost or valuation			
At 1 April 2021	93,526	94,200	187,726
Additions	-	5,709	5,709
Disposals	(25,207)	-	(25,207)
At 31 March 2022	<u>68,319</u>	<u>99,909</u>	<u>168,228</u>
Depreciation			
At 1 April 2021	64,733	86,674	151,407
Charge for the year on owned assets	15,288	5,710	20,998
Disposals	(25,207)	-	(25,207)
At 31 March 2022	<u>54,814</u>	<u>92,384</u>	<u>147,198</u>
Net book value			
At 31 March 2022	<u>13,505</u>	<u>7,525</u>	<u>21,030</u>
At 31 March 2021	<u>28,793</u>	<u>7,526</u>	<u>36,319</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2022 £	2021 £
Motor vehicles	12,792	19,500
	<u>12,792</u>	<u>19,500</u>

GLYMPTON ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	1,461,366	621,883
Other debtors	23,063	213,366
Prepayments and accrued income	5,694	85,202
	<u>1,490,123</u>	<u>920,451</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	154,295	277,784
Amounts owed to group undertakings	-	59,988
Corporation tax	1,463	16,897
Other taxation and social security	3,291	30,893
Net obligations under finance leases and hire purchase contracts	2,730	11,091
Other creditors	1,257,864	107,373
Accruals and deferred income	322,687	18,217
	<u>1,742,330</u>	<u>522,243</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	-	2,239
	<u>-</u>	<u>2,239</u>

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	2,730	11,091
Between 1-5 years	-	2,239
	<u>2,730</u>	<u>13,330</u>

Hire purchase and finance leases of £2,730 (2021: £13,330) are secured against the assets financed.

GLYMPTON ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Related party transactions

In the performance of its principal activity, the company accounted for administrative, management, maintenance, payroll and other costs on behalf of related parties as follows:

	2022	2021
	£	£
Principal owners	450,144	3,511,852
Entities under common control	1,207,418	148,543

All such costs have been recharged to the relevant entity.

In the performance of the above activities the company makes a management charge based on time spent on the company's affairs. Management charges included above relating to each company are as follows:

	2022	2021
	£	£
Principal owners	22,394	139,534
Entities under common control	62,128	118,354

Rental income has been collected or accrued on behalf of related parties as follows:

	2022	2021
	£	£
Principal owners	285,496	357,356
Entities under common control	1,193	1,042

Costs were incurred by and reimbursed to related parties in performance of the principal activity of these entities as follows:

	2022	2021
	£	£
Entities under common control	365,298	42,326

Amounts due from related parties outstanding at the year end are as follows:

	2022	2021
	£	£
Principal owners	396,201	373,258
Entities under common control	1,065,166	330,342

The company has taken advantage of the exemption in FRS 102 Section 33.1A to not disclose transactions with wholly owned group entities.

10. Controlling party

The immediate parent undertaking is Glympton (Jersey) 2 Limited, a company registered in Jersey.

11. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2022 was unqualified.

The audit report was signed on 22 December 2022 by Fiona Hawkins BSc (Hons) MSc FCA (Senior statutory auditor) on behalf of James Cowper Kreston.