

ST MARY LE PARK FREEHOLD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

ST MARY LE PARK FREEHOLD LIMITED
REGISTERED NUMBER: 04094757

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	25,833	25,833
		<u>25,833</u>	<u>25,833</u>
Current assets			
Stocks	5	138,264	138,264
Debtors: amounts falling due within one year	6	110,285	5,889
Cash at bank and in hand		-	103,172
		<u>248,549</u>	<u>247,325</u>
Creditors: amounts falling due within one year	7	(53,715)	(46,415)
Net current assets		194,834	200,910
Total assets less current liabilities		<u>220,667</u>	<u>226,743</u>
Net assets		<u>220,667</u>	<u>226,743</u>
Capital and reserves			
Called up share capital	9	38	38
Profit and loss account		220,629	226,705
		<u>220,667</u>	<u>226,743</u>

ST MARY LE PARK FREEHOLD LIMITED
REGISTERED NUMBER: 04094757

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 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 on 13 September 2023.

Mr Simon Divisi
Director

The notes on pages 3 to 7 form part of these financial statements.

ST MARY LE PARK FREEHOLD LIMITED

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

1. General information

St Mary Le Park Freehold Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is Causeway House, 1 Dane Street, Bishop's Stortford, Hertfordshire, CM23 3BT. The Company is not part of the group.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Tangible fixed asset and depreciation

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.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

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 the Statement of Income and Retained Earnings

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Income and Retained Earnings.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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 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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ST MARY LE PARK FREEHOLD LIMITED

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

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2022	25,833
At 31 December 2022	<u>25,833</u>
Net book value	
At 31 December 2022	<u>25,833</u>
At 31 December 2021	<u>25,833</u>

ST MARY LE PARK FREEHOLD LIMITED

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

5. Stocks

	2022 £	2021 £
Work in progress	138,264	138,264
	<u>138,264</u>	<u>138,264</u>

6. Debtors

	2022 £	2021 £
Trade debtors	682	682
Other debtors	106,280	4,211
Prepayments and accrued income	281	281
Deferred taxation	3,042	715
	<u>110,285</u>	<u>5,889</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	450	450
Other creditors	49,725	42,905
Accruals and deferred income	3,540	3,060
	<u>53,715</u>	<u>46,415</u>

ST MARY LE PARK FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Deferred taxation

	2022 £	2021 £
At beginning of year	715	-
Charged to profit or loss	2,327	715
At end of year	<u><u>3,042</u></u>	<u><u>715</u></u>

The deferred tax asset is made up as follows:

	2022 £	2021 £
Tax losses carried forward	3,042	715
	<u><u>3,042</u></u>	<u><u>715</u></u>

9. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
36 (2021 - 36) Ordinary shares of £1.00 each	36	36
2 (2021 - 2) Ordinary A shares of £1.00 each	2	2
	<u><u>38</u></u>	<u><u>38</u></u>

10. Related party transactions

During the year the Company had loans of £4,638 brought forward from directors of St Mary Le Park Freehold Limited.

The amount due to directors at the year end was £4,638 (2021 - £4,638).

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.