

FINANCIAL STATEMENTS FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MAY 2021

FOR

SIPSON GREEN LIMITED

SIPSON GREEN LIMITED (REGISTERED NUMBER: 04303155)

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FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MAY 2021**

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SIPSON GREEN LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MAY 2021**

DIRECTOR: J S Nicol

SECRETARY: J S Nicol

REGISTERED OFFICE: 2 Station Road West
Oxted
Surrey
RH8 9EP

REGISTERED NUMBER: 04303155 (England and Wales)

AUDITORS: Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

BALANCE SHEET
31 MAY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		1,300,000		1,300,000
CURRENT ASSETS					
Debtors	5	2,502		1,669	
Cash at bank		<u>50,968</u>		<u>48,536</u>	
		53,470		50,205	
CREDITORS					
Amounts falling due within one year	6	<u>6,233</u>		<u>3,510</u>	
NET CURRENT ASSETS			<u>47,237</u>		<u>46,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,347,237		1,346,695
PROVISIONS FOR LIABILITIES	8		<u>210,245</u>		<u>159,786</u>
NET ASSETS			<u>1,136,992</u>		<u>1,186,909</u>
CAPITAL AND RESERVES					
Called up share capital			462,002		462,002
Fair value reserve	9		630,734		681,193
Retained earnings			<u>44,256</u>		<u>43,714</u>
SHAREHOLDERS' FUNDS			<u>1,136,992</u>		<u>1,186,909</u>

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 April 2022 and were signed by:

J S Nicol - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MAY 2021**

1. STATUTORY INFORMATION

Sipson Green 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 £.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the period ended 31 May 2021 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 1 November 2019.

Turnover

Turnover represents invoiced sales of services.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MAY 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

i) Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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.

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 publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow Group companies 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 NOVEMBER 2020 TO 31 MAY 2021

2. 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2020 - NIL).

4. INVESTMENT PROPERTY**FAIR VALUE**

At 1 November 2020
and 31 May 2021

Total
£

1,300,000

NET BOOK VALUE

At 31 May 2021
At 31 October 2020

1,300,000

1,300,000

Fair value at 31 May 2021 is represented by:

Valuation in 2019
Cost

£

840,979

459,021

1,300,000

If investment property had not been revalued it would have been included at the following historical cost:

	2021	2020
	£	£
Cost	459,021	459,021

Investment property was valued on an open market basis on 31 May 2021 by Matthews & Son LLP .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	2,502	1,669

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	831	704
Other creditors	5,402	2,806
	6,233	3,510

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MAY 2021

7. LEASING AGREEMENTS

Lessor: At the reporting end date the company had contracted with tenants for the following minimum lease payments.
 2021 £22,917 (2020: £27,917).

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>210,245</u>	<u>159,786</u>
		Deferred tax
		£
Balance at 1 November 2020		159,786
Provided during period		<u>50,459</u>
Balance at 31 May 2021		<u>210,245</u>

9. RESERVES

	Fair value reserve £
At 1 November 2020	681,193
Fair value transfer	<u>(50,459)</u>
At 31 May 2021	<u>630,734</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Cara Turtington (Senior Statutory Auditor)
 for and on behalf of Saffery Champness LLP

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Freddie Green & Family Charitable Foundation.

12. FIRST YEAR ADOPTION

	1.11.19	31.10.20
£		
Equity as reported under FRS 105	502,714	505,716
Revaluation of investment property	840,979	840,979
Deferred taxation	<u>(159,786)</u>	<u>(159,786)</u>
	<u>1,183,907</u>	<u>1,186,909</u>
		2020
		£
Profit as reported under FRS 105		3,002
Profit as reported under FRS 102		<u>3,002</u>

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.