

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**NORTH EAST LINCOLNSHIRE PROPERTIES**  
**LIMITED**

**NORTH EAST LINCOLNSHIRE PROPERTIES  
LIMITED (REGISTERED NUMBER: 04454558)**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**NORTH EAST LINCOLNSHIRE PROPERTIES**  
**LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**DIRECTORS:**

J J Ramsden  
M N Ramsden

**REGISTERED OFFICE:**

Mayrhofen  
Holton Road  
Tetney  
GRIMSBY  
DN36 5PB

**REGISTERED NUMBER:**

04454558 (England and Wales)

**ACCOUNTANTS:**

Smethurst & Co LLP  
12 Abbey Road  
GRIMSBY  
DN32 0HL

**NORTH EAST LINCOLNSHIRE PROPERTIES  
LIMITED (REGISTERED NUMBER: 04454558)**

**BALANCE SHEET  
31 MARCH 2021**

		31.3.21		31.3.20 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		10		-
Investment property	5		<u>1,517,961</u>		<u>1,366,061</u>
			<u>1,517,971</u>		<u>1,366,061</u>
<b>CURRENT ASSETS</b>					
Stocks	6	486,419		-	
Debtors	7	10,905		1,148	
Cash at bank		<u>201,388</u>		<u>58,729</u>	
		698,712		59,877	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>289,187</u>		<u>122,508</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>409,525</u>		<u>(62,631)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,927,496</u>		<u>1,303,430</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(858,308)		(358,308)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,178)</u>		<u>(14,337)</u>
<b>NET ASSETS</b>			<u><u>1,040,010</u></u>		<u><u>930,785</u></u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			6		6
Profit and loss account - undistributable			462,421		399,151
Profit and loss account			<u>577,583</u>		<u>531,628</u>
			<u><u>1,040,010</u></u>		<u><u>930,785</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**NORTH EAST LINCOLNSHIRE PROPERTIES  
LIMITED (REGISTERED NUMBER: 04454558)**

**BALANCE SHEET - continued  
31 MARCH 2021**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 December 2021 and were signed on its behalf by:

J J Ramsden - Director

**NORTH EAST LINCOLNSHIRE PROPERTIES  
LIMITED (REGISTERED NUMBER: 04454558)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. STATUTORY INFORMATION**

North East Lincolnshire Properties 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

Turnover represents the fair value, excluding value added tax, of rental income receivable on investment properties and of property sales measured at the point of the exchange of contracts.

**Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

**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.

**Work in progress**

Work in progress is valued at the lower of cost and estimated selling price.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**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 year 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 year was 2 (2020 - 2).

**NORTH EAST LINCOLNSHIRE PROPERTIES  
LIMITED (REGISTERED NUMBER: 04454558)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**4. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
Additions	10
At 31 March 2021	<u>10</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>10</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020	1,366,061
Additions	73,789
Fair value adjustment	78,111
At 31 March 2021	<u>1,517,961</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,517,961</u>
At 31 March 2020	<u>1,366,061</u>

The investment properties were valued at fair value at 31 March 2021 by the director J J Ramsden. The historical cost of the investment properties is £1,026,362 (2020: £952,573).

**6. STOCKS**

	31.3.21	31.3.20 as restated £
Work-in-progress	£ <u>486,419</u>	<u>-</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20 as restated £
Other debtors	£ <u>10,905</u>	<u>1,148</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20 as restated £
Trade creditors	£ 7,283	£ 399
Social security and other taxes	10,780	13,315
Other creditors	57,677	43,312
Directors' loan accounts	211,180	63,000
Accruals and deferred income	2,267	2,482
	<u>289,187</u>	<u>122,508</u>

**NORTH EAST LINCOLNSHIRE PROPERTIES  
LIMITED (REGISTERED NUMBER: 04454558)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20 as restated
	£	£
Bank loans - 1-2 years	358,308	358,308
Other loans - 1-2 years	500,000	-
	<u>858,308</u>	<u>358,308</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20 as restated
	£	£
Bank loans	<u>358,308</u>	<u>358,308</u>

The bank loans are secured by charges over The Old School, Tetney, 39 Winteringham Road, Grimsby and 84 Daubney Street, Cleethorpes.

**11. RELATED PARTY DISCLOSURES**

Each director used a loan account with the company to record amounts owed to them. The balances at the end of the year were as follows:

J J Ramsden, included in creditors due within one year £105,668 (2020: £38,000)

M N Ramsden, included in creditors due within one year £105,512 (2020: £25,000)

The company has also received loans from shareholders. The balances at the end of the year were as follows:

J N Ramsden, included in other creditors due within one year £9,000 (2020: £9,000)

N E Ramsden, included in other creditors due within one year £4,000 (2020: £4,000)

Included in creditors due after more than one year is a loan from Retsco Limited, a company in which the directors J J Ramsden and M N Ramsden are also directors. The balance on the loan at the end of the year was £500,000 (2020: £Nil). Interest of £9,829 (2020: Nil) was payable to Retsco Limited on a commercial basis during the year.



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.