

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Grosvenor House Lymington Limited**

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**for the Year Ended 31 March 2023**

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**Grosvenor House Lymington Limited**

**Company Information**  
**for the Year Ended 31 March 2023**

**DIRECTORS:**

P I H Pressland  
O E Lambert

**REGISTERED OFFICE:**

14 Church Street  
Whitchurch  
Basingstoke  
Hampshire  
RG28 7AB

**REGISTERED NUMBER:**

04532378

**ACCOUNTANTS:**

Wheeler & Co Ltd  
Chartered Accountants  
The Shrubbery  
14 Church Street  
Whitchurch  
Hampshire  
RG28 7AB

**Balance Sheet**  
**31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,000,000		1,000,000
<b>CURRENT ASSETS</b>					
Debtors	5	154,193		10,986	
Cash at bank and in hand		<u>1,423</u>		<u>4,700</u>	
		155,616		15,686	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>96,559</u>		<u>199,939</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>59,057</u>		<u>(184,253)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,059,057		815,747
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>786,403</u>		<u>466,606</u>
<b>NET ASSETS</b>			<u>272,654</u>		<u>349,141</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Revaluation reserve	8		142,428		142,428
Retained earnings			<u>130,223</u>		<u>206,710</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>272,654</u>		<u>349,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**Balance Sheet - continued**  
**31 March 2023**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

P I H Pressland - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

Grosvenor House Lymington Limited is a private company, limited by shares, registered in Not specified/Other. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 NIL (2022 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST OR VALUATION</b>	
At 1 April 2022	
and 31 March 2023	1,000,000
<b>NET BOOK VALUE</b>	
At 31 March 2023	1,000,000
At 31 March 2022	1,000,000

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2023 is represented by:

	Land and buildings £
Valuation in 2017	367,428
Valuation in 2019	75,000
Valuation in 2021	(300,000)
Cost	<u>857,572</u>
	<u>1,000,000</u>

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

	2023 £	2022 £
Cost	<u>857,572</u>	<u>857,572</u>
Value of land in freehold land and buildings	<u>1,000,000</u>	<u>1,000,000</u>

Freehold property was valued on an open market basis on 31 December 2021 by the directors .

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

	2023 £	2022 £
Other debtors	<u>154,193</u>	<u>10,986</u>

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

	2023 £	2022 £
Taxation and social security	51,089	66,089
Other creditors	<u>45,470</u>	<u>133,850</u>
	<u>96,559</u>	<u>199,939</u>

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

	2023 £	2022 £
Bank loans	<u>786,403</u>	<u>466,606</u>

**8. RESERVES**

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>142,428</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.