REGISTERED NUMBER: 04660694 (England and Wales)

SW Estates Limited

Financial Statements

for the Year Ended 30 September 2021

Contents of the Financial Statements
for the year ended 30 September 2021

Company Information
for the year ended 30 September 2021

DIRECTORS:	P W A Airy Mrs L E Airy
SECRETARY:	P W A Airy
REGISTERED OFFICE:	24 Cornwall Road Dorchester Dorset DT1 1RX
REGISTERED NUMBER:	04660694 (England and Wales)
ACCOUNTANTS:	Read Woodruff Chartered Accountants 24 Cornwall Road Dorchester Dorset DT1 1RX

Statement of Financial Position
30 September 2021

	Notes	2021 £	2021 £	*2020 £*	*2020 £*
FIXED ASSETS					
Property, plant and equipment	4		**10,773**		*64,902*
Investment property	5		**435,000**		*610,000*
			445,773		*674,902*
CURRENT ASSETS					
Debtors	6	**2,000**		*10,000*	
Investments	7	**243,001**		*250,489*	
Cash at bank		**156,791**		*12,110*	
		401,792		*272,599*	
CREDITORS					
Amounts falling due within one year	8	**73,831**		*153,819*	
NET CURRENT ASSETS			**327,961**		*118,780*
TOTAL ASSETS LESS CURRENT LIABILITIES			**773,734**		*793,682*
PROVISIONS FOR LIABILITIES	9		**21,337**		*18,796*
NET ASSETS			**752,397**		*774,886*
CAPITAL AND RESERVES					
Called up share capital			**100**		*100*
Undistributable reserves	10		**124,338**		*146,959*
Retained earnings	10		**627,959**		*627,827*
SHAREHOLDERS' FUNDS			**752,397**		*774,886*

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

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 Board of Directors and authorised for issue on 21 June 2022 and were signed on its behalf by:

P W A Airy - Director

1. STATUTORY INFORMATION

SW Estates 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.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

The directors consider that long leasehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation charge for the year is nil. The directors perform annual impairment reviews to ensure that the recoverable amount is not lower than the carrying value.

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.

Taxation
Taxation for the year 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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) .

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4. PROPERTY, PLANT AND EQUIPMENT

	Leasehold property £	Fixtures, fittings, equipment £	Motor vehicles £	Totals £
COST				
At 1 October 2020	50,539	5,881	18,392	74,812
Disposals	(50,539)	-	-	(50,539)
At 30 September 2021	-	5,881	18,392	24,273
DEPRECIATION				
At 1 October 2020	-	5,312	4,598	9,910
Charge for year	-	142	3,448	3,590
At 30 September 2021	-	5,454	8,046	13,500
NET BOOK VALUE				
At 30 September 2021	-	427	10,346	10,773
At 30 September 2020	*50,539*	*569*	*13,794*	*64,902*

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2020	610,000
Disposals	(205,000)
Revaluations	30,000
At 30 September 2021	435,000
NET BOOK VALUE	
At 30 September 2021	435,000
At 30 September 2020	*610,000*

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2021	144,657
Cost	290,343
	435,000

If investment properties had not been revalued they would have been included at the following historical cost:

	2021 £	*2020 £*
Cost	290,343	*440,388*

Investment property was valued on a fair value basis on 30 September 2021 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	*2020 £*
Other debtors	2,000	*10,000*

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7. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	210,046	217,534
Unlisted investments	32,955	32,955
	243,001	250,489

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	50,000	90,250
UK corporation tax	2,296	-
Tax and social security costs	26	65
Directors' current accounts	18,988	60,984
Accruals and deferred income	2,521	2,520
	73,831	153,819

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	2,036	2,716
Tax losses carried forward	(1,018)	(6,573)
Capital gains on investment properties	20,319	22,653
	21,337	18,796

	Deferred tax
	£
Balance at 1 October 2020	18,796
Charge to Income Statement during year	2,541
Balance at 30 September 2021	21,337

10. RESERVES

	Retained earnings	Undistributable reserves	Totals
	£	£	£
At 1 October 2020	627,827	146,959	774,786
Profit for the year	19,511		19,511
Dividends	(42,000)		(42,000)
Transfer unrealised gain/loss on investment properties to undistributable reserves	(32,334)	32,334	-
Transfer realised gain/loss on investment properties to retained earnings	54,955	(54,955)	-
At 30 September 2021	627,959	124,338	752,297

Undistributable reserves represent the unrealised gains on carrying investment property at fair value less the deferred tax provision thereon; being unrealised, such amounts are not available to be distributed as dividend to shareholders.