SW Estates Limited
Financial Statements
for the Year Ended 30 September 2022

Contents of the Financial Statements for the year ended 30 September 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information for the year ended 30 September 2022

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

Balance Sheet 30 September 2022

		2022			2021	
FIXED ASSETS	Notes	£	£	£	£	
Tangible assets	4		8,079		10,773	
Investment property	5		497,500 505,579		<u>435,000</u> 445,773	
CURRENT ASSETS						
Debtors	6	102,000		2,000		
Investments	7	214,235		243,001		
Cash at bank		271,033		<u> 156,791</u>		
		587,268		401,792		
CREDITORS						
Amounts falling due within one year NET CURRENT ASSETS	8	<u>370,188</u>	217,080	<u>73,831</u>	<u>327,961</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			722,659		773,734	
PROVISIONS FOR LIABILITIES	9		17,603		<u>21,337</u>	
NET ASSETS			<u>705,056</u>		<i>752,397</i>	
CAPITAL AND RESERVES						
Called up share capital			100		100	
Undistributable reserves	10		141,429		124,338	
Retained earnings	10		563,527		<u>627,959</u>	
SHAREHOLDERS' FUNDS			<u>705,056</u>		<u>752,397</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) (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

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 20 June 2023 and were signed on its behalf bv:

PW A Airy - Director

Notes to the Financial Statements for the year ended 30 September 2022

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

Turnover 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.

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 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 (2021 - 2) .

Page 3 continued...

Notes to the Financial Statements - continued for the year ended 30 September 2022

4.	TANGIBLE FIXED ASSETS	Fixtures, fittings, equipment £	Motor vehicles £	Totals £	
	COST				
	At 1 October 2021 and 30 September 2022	5,881	18,392	24,273	
	DEPRECIATION		10,332		
	At 1 October 2021	5,454	8,046	13,500	
	Charge for year	<u> 107</u>	2,587	2,694	
	At 30 September 2022	<u> 5,561</u>	10,633	<u> 16,194</u>	
	NET BOOK VALUE	220	7 750	9 070	
	At 30 September 2022 At 30 September 2021	<u>320</u>	7,759 10,346	8, 079 10,773	
	At 50 September 2021	427	10,340	10,773	
5.	INVESTMENT PROPERTY				
				Total	
	CATO VALUE			£	
	FAIR VALUE At 1 October 2021			435,000	
	Additions			48,147	
	Revaluations			14,353	
	At 30 September 2022			497,500	
	NET BOOK VALUE				
	At 30 September 2022			<u>497,500</u>	
	At 30 September 2021			<u>435,000</u>	
	Fair value at 30 September 2022 is represented by:			£	
	Valuation in 2022			159,010	
	Cost			338,490	
				497,500	
	If investment properties had not been revalued they would have been include	ed at the following	historical cost:		
			2022	2021	
			£	£	
	Cost		338,490	<u>290,343</u>	
	Investment property was valued on a fair value basis on 30 September 2022	by the directors $\it .$			
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
0.	DEDICATOR AND THE TRANSPORT OF TEACH		2022	2021	
			£	£	
	Other debtors		2,000	2,000	
	Loan		100,000	2.000	
			102,000	<u>2,000</u>	

Page 4 continued...

Notes to the Financial Statements - continued for the year ended 30 September 2022

7.	CURRENT ASSET INVESTMENTS			
			2022 £	2021 £
	Listed investments		181,280	210,046
	Unlisted investments		<u> 32,955</u>	<u>32,955</u>
			214,235	243,001
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
0.	CREDITORS: AMOUNTS FALLING DOE WITHIN ONE YEAR		2022	2021
			£	£
	Bank loans and overdrafts		<u>-</u>	50,000
	Other loans UK corporation tax		100,000	- 2,296
	Tax and social security costs		285	2,296 26
	Directors' current accounts		267,258	18,988
	Accruals and deferred income		<u>2,645</u>	2,521
			<u>370,188</u>	73,831
9.	PROVISIONS FOR LIABILITIES			
٥.	TROUGHO FOR EMBLETTED		2022	2021
			£	£
	Deferred tax		4	2.026
	Accelerated capital allowances Tax losses carried forward		1,526 (1,504)	2,036 (1,018)
	Capital gains on investment properties		17,581	20,319
			17,603	21,337
				Deferred tax
				tax £
	Balance at 1 October 2021			21,337
	Credit to Income Statement during year			<u>(3,734</u>)
	Balance at 30 September 2022			<u> 17,603</u>
10.	RESERVES			
		Retained	Undistributable	
		earnings	reserves	Totals
		£	£	£
	At 1 October 2021	627,959	124,338	752,297
	Deficit for the year	(17,341)	,	(17,341)
	Dividends	(30,000)		(30,000)
	Transfer unrealised gain/loss on investment properties to			
	undistributable reserves	(17,091)	17,091	-
	At 30 September 2022	563,527	141,429	704,956
				

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.

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.