

Company Registration No. 04767835 (England and Wales)

**18-20 SLOANE GARDENS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**18-20 SLOANE GARDENS LIMITED**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

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# 18-20 SLOANE GARDENS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		67,376		70,185
Investments	4		1		1
			<u>67,377</u>		<u>70,186</u>
<b>Current assets</b>					
Debtors	5	433,169		459,628	
Cash at bank and in hand		7,076		18,999	
		<u>440,245</u>		<u>478,627</u>	
<b>Creditors: amounts falling due within one year</b>	6	(54,066)		(58,301)	
<b>Net current assets</b>			<u>386,179</u>		<u>420,326</u>
<b>Total assets less current liabilities</b>			<u>453,556</u>		<u>490,512</u>
<b>Provisions for liabilities</b>			(2,002)		(8,795)
<b>Net assets</b>			<u><u>451,554</u></u>		<u><u>481,717</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		4		4
Revaluation reserve			25,917		27,034
Profit and loss reserves			<u>425,633</u>		<u>454,679</u>
<b>Total equity</b>			<u><u>451,554</u></u>		<u><u>481,717</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **18-20 SLOANE GARDENS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2022***

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The financial statements were approved by the board of directors and authorised for issue on 20 September 2023 and are signed on its behalf by:

Mr A Lyndon-Skeggs  
**Director**

**Company Registration No. 04767835**

# 18-20 SLOANE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

18-20 Sloane Gardens Limited is a private company limited by shares incorporated in England and Wales. The registered office is 24 Landport Terrace, Portsmouth, Hampshire, England, PO1 2RG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings

Straight line over 41.25 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

## 18-20 SLOANE GARDENS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-
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# 18-20 SLOANE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Tangible fixed assets

	Leasehold land and buildings
	£
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	116,087
<b>Depreciation and impairment</b>	
At 1 January 2022	45,902
Depreciation charged in the year	2,809
At 31 December 2022	48,711
<b>Carrying amount</b>	
At 31 December 2022	67,376
At 31 December 2021	70,185

Leasehold Land and buildings with a carrying amount of £67,376 were revalued at 19/02/2004 by Boyle & Co, Chartered Surveyors, independent valuers not connected with the company on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Leasehold Land and buildings are carried at valuation. If land and buildings were measured using the cost model, the carrying amounts would have been approximately £32,664 (2021 - £34,356), being cost £69,796 (2021 - £69,796) and depreciation £37,131 (2021 - £35,440).

The directors believe that the leasehold valuations are accurately reflected in the financial statements.

### 4 Fixed asset investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	1	1

### 5 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	22,459	23,517
Amounts owed by group undertakings	194,429	214,590
Other debtors	185,146	194,435
Prepayments and accrued income	31,135	27,086
	433,169	459,628

# 18-20 SLOANE GARDENS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	33,346	33,346
Accruals and deferred income	20,720	24,955
	<u>54,066</u>	<u>58,301</u>

### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	4	4	4	4
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>



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