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**SHEERBROOK HOMES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2023**

**SHEERBROOK HOMES LIMITED**  
**REGISTERED NUMBER: 04775215**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investment property	4	2,250,000	2,000,000
		<u>2,250,000</u>	<u>2,000,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,317	4,074
Cash at bank and in hand	6	15,230	19,198
		<u>17,547</u>	<u>23,272</u>
Creditors: amounts falling due within one year	7	(176,116)	(186,736)
<b>Net current liabilities</b>		<u>(158,569)</u>	<u>(163,464)</u>
<b>Total assets less current liabilities</b>		<u>2,091,431</u>	<u>1,836,536</u>
Creditors: amounts falling due after more than one year		(866,926)	(866,926)
<b>Net assets</b>		<u><u>1,224,505</u></u>	<u><u>969,610</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,224,405	969,510
		<u><u>1,224,505</u></u>	<u><u>969,610</u></u>

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**SHEERBROOK HOMES LIMITED**  
**REGISTERED NUMBER: 04775215**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**J Barnett**  
Director

Date: 19 December 2023

.....  
**K Brewster**  
Director

Date: 19 December 2023

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. General information**

Sheerbrook Homes Limited is private company limited by shares. The company is incorporated in England and Wales and its registered office address is Aston House, Cornwall Avenue, London, N3 1LF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

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**SHEERBROOK HOMES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**4. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2022	2,000,000
Surplus on revaluation	250,000
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<b>At 31 March 2023</b>	<b><u>2,250,000</u></b>

The 2023 valuations were made by the directors, on an open market value for existing use basis.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Debtors**

	2023 £	2022 £
Trade debtors	-	608
Other debtors	2,317	3,466
	<u>2,317</u>	<u>4,074</u>

**6. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	<u>15,229</u>	<u>19,197</u>

**7. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Bank loans	33,074	33,074
Other creditors	137,188	145,902
Accruals and deferred income	5,854	7,760
	<u>176,116</u>	<u>186,736</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.