

EGE Properties Limited

Unaudited Financial Statements for the Year Ended 30th June 2023

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

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for the year ended 30th June 2023**

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EGE Properties Limited

**Company Information
for the year ended 30th June 2023**

DIRECTORS:

S Everard
P E L Blackburne
C Crisp

SECRETARY:

J M Sharpley FCA

REGISTERED OFFICE:

Broad Lane
Gateway Business Park
Gilberdyke
East Yorkshire
HU15 2TB

REGISTERED NUMBER:

06080216 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Balance Sheet
30th June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investment property	4		1,001,627		1,001,627
CURRENT ASSETS					
Cash at bank and in hand		5,680		6,200	
CREDITORS					
Amounts falling due within one year	5	<u>120,786</u>		<u>106,281</u>	
NET CURRENT LIABILITIES			<u>(115,106)</u>		<u>(100,081)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			886,521		901,546
CREDITORS					
Amounts falling due after more than one year	6		<u>355,387</u>		<u>400,031</u>
NET ASSETS			<u>531,134</u>		<u>501,515</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	9		175,000		175,000
Retained earnings			<u>356,034</u>		<u>326,415</u>
SHAREHOLDERS' FUNDS			<u>531,134</u>		<u>501,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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
30th June 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st March 2024 and were signed on its behalf by:

S Everard - Director

**Notes to the Financial Statements
for the year ended 30th June 2023**

1. STATUTORY INFORMATION

EGE Properties 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

Accounting convention

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is the amount, excluding value added tax, receivable in the ordinary course of business for rental of premises.

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in the statement of comprehensive income.

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.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Notes to the Financial Statements - continued
for the year ended 30th June 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **INVESTMENT PROPERTY**

FAIR VALUE

At 1st July 2022
and 30th June 2023

**Total
£**

1,001,627

NET BOOK VALUE

At 30th June 2023
At 30th June 2022

1,001,627

1,001,627

The property is held at the directors' valuation of open market value as at 30th June 2023 being £1,001,627.

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

	2023	2022
	£	£
Bank loans and overdrafts	49,998	33,203
Trade creditors	1,890	3,355
Taxation and social security	11,874	15,810
Other creditors	57,024	53,913
	<u>120,786</u>	<u>106,281</u>

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

	2023	2022
	£	£
Bank loans	<u>355,387</u>	<u>400,031</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>155,396</u>	<u>259,679</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>405,385</u>	<u>433,234</u>

The bank loan is secured by a legal charge over all investment property.

Notes to the Financial Statements - continued
for the year ended 30th June 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

At 1st July 2022
and 30th June 2023

Revaluation
reserve
£
175,000

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.