

ESQUIRE PEARL REALTY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022

ESQUIRE PEARL REALTY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ESQUIRE PEARL REALTY LIMITED FOR THE YEAR ENDED 30 JUNE 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Esquire Pearl Realty Limited for the year ended 30 June 2022 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Esquire Pearl Realty Limited, as a body, in accordance with the terms of our engagement letter dated 9 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Esquire Pearl Realty Limited and state those matters that we have agreed to state to the Board of directors of Esquire Pearl Realty Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Esquire Pearl Realty Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Esquire Pearl Realty Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Esquire Pearl Realty Limited. You consider that Esquire Pearl Realty Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Esquire Pearl Realty Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

Chartered Accountants

7 The Close
Norwich
Norfolk
NR1 4DJ
31 March 2023

ESQUIRE PEARL REALTY LIMITED
REGISTERED NUMBER: 06435512

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	100	100
Investment property	5	4,000,000	3,000,000
		<u>4,000,100</u>	<u>3,000,100</u>
Current assets			
Debtors: amounts falling due within one year	6	732,636	1,017,926
Cash at bank and in hand		761	12
		<u>733,397</u>	<u>1,017,938</u>
Creditors: amounts falling due within one year	7	(1,273,853)	(431,165)
Net current (liabilities)/assets		(540,456)	586,773
Total assets less current liabilities		<u>3,459,644</u>	<u>3,586,873</u>
Net assets		<u><u>3,459,644</u></u>	<u><u>3,586,873</u></u>
Capital and reserves			
Called up share capital		3	3
Investment property reserve	8	684,871	934,871
Profit and loss account	8	2,774,770	2,651,999
		<u><u>3,459,644</u></u>	<u><u>3,586,873</u></u>

ESQUIRE PEARL REALTY LIMITED
REGISTERED NUMBER: 06435512

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

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 profit and loss account 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:

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Mr J R Pickstock
Director

Date: 29 March 2023

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Esquire Pearl Realty Limited is a United Kingdom company limited by shares. It is incorporated and domiciled in England and Wales. The registered office address is 2 Mile Oak Industrial Estate, Maesbury Road, Oswestry, Salop, SY10 8GA.

The Company's principal activity is that of property investment.

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.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Investment property

Investment property is carried at fair value determined annually by the directors 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.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2021	100
At 30 June 2022	<u>100</u>

ESQUIRE PEARL REALTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

5. Investment property

	Investment property £
Valuation	
At 1 July 2021	3,000,000
Additions at cost	1,250,000
Surplus on revaluation	(250,000)
At 30 June 2022	4,000,000

The 2022 valuations were made by the directors, on an open market value for existing use basis.

6. Debtors

	2022 £	2021 £
Other debtors	15,006	450,296
Prepayments and accrued income	717,630	567,630
	732,636	1,017,926

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	18,102	2,446
Other creditors	1,253,131	426,219
Accruals and deferred income	2,620	2,500
	1,273,853	431,165

8. Reserves

Investment property revaluation reserve

The investment property revaluation reserve represents the cumulative value of revaluations of the Company's investment properties to fair value. The amounts debited or credited to this reserve are transfers from the profit and loss account.

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.