

**Registered number: 06553651**

**Shilton Group Holdings Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 30 June 2021**

**Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Shilton Group Holdings Limited for the year ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shilton Group Holdings Limited for the year ended 30 June 2021 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 Shilton Group Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 20 May 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Shilton Group Holdings Limited and state those matters that we have agreed to state to the Board of directors of Shilton Group Holdings 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 Shilton Group Holdings Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Shilton Group Holdings 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 profit of Shilton Group Holdings Limited. You consider that Shilton Group Holdings 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 Shilton Group Holdings 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.

**Kreston Reeves LLP**  
Chartered Accountants  
Springfield House  
Springfield Road  
Horsham  
West Sussex  
RH12 2RG  
7 March 2022

**Balance sheet**  
**As at 30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	5	11,001	12,003
Investment property	6	6,618,184	5,125,000
		<u>6,629,185</u>	<u>5,137,003</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	166,233	47,554
Cash at bank and in hand		248,690	1,721,789
		<u>414,923</u>	<u>1,769,343</u>
Creditors: amounts falling due within one year	8	(414,930)	(673,322)
<b>Net current (liabilities)/assets</b>		<u>(7)</u>	<u>1,096,021</u>
<b>Total assets less current liabilities</b>		<u>6,629,178</u>	<u>6,233,024</u>
<b>Net assets</b>		<u>6,629,178</u>	<u>6,233,024</u>
<b>Capital and reserves</b>			
Called up share capital		600,000	600,000
Investment property reserve		603,101	603,101
Profit and loss account		5,426,077	5,029,923
		<u>6,629,178</u>	<u>6,233,024</u>

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 comprehensive income 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:

.....  
**D Shilton**  
 Director  
 Date: 1 March 2022

The notes on pages 3 to 9 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**1. General information**

Shilton Group Holdings Limited is a private company, limited by shares and incorporated in England and Wales, registration number 06553651. The registered office address is Alexander House, Lower Ground Floor, 155-157 Merton Road, Wandsworth, London, SW18 5EQ.

The principal activities of the company in the year under review were those of the holding of investments in subsidiaries and investment properties.

The financial statements are presented in sterling and rounded to the nearest £1.

**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 Turnover**

Turnover comprises rent receivable from the company's investment properties, exclusive of Value Added Tax where applicable.

**2.3 Exemption from preparing consolidated financial statements**

The Company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

**2.4 Leased assets: the Company as lessee**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**2. Accounting policies (continued)**

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.8 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, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%
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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.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**2. Accounting policies (continued)**

**2.9 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.

**2.10 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.11 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.

**2.12 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.

**2.13 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.

**2.14 Financial instruments**

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

**4. Tangible fixed assets**

	<b>Motor vehicles</b>
	<b>£</b>
At 1 July 2020	9,150
Disposals	(9,150)
	<hr/>
At 30 June 2021	-
	<hr/>
At 1 July 2020	9,150
Disposals	(9,150)
	<hr/>
At 30 June 2021	-
	<hr/>
<b>Net book value</b>	
At 30 June 2021	<hr/> <hr/> -
<b>At 30 June 2020</b>	<hr/> <hr/> -

Notes to the financial statements  
For the year ended 30 June 2021

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2020	12,003
At 30 June 2021	<u>12,003</u>
<b>Impairment</b>	
Charge for the period	<u>1,002</u>
At 30 June 2021	<u>1,002</u>
<b>Net book value</b>	
At 30 June 2021	<u>11,001</u>
At 30 June 2020	<u>12,003</u>

6. Investment property

	Investment property £
<b>Valuation</b>	
At 1 July 2020	5,125,000
Additions at cost	1,993,184
Disposals	(500,000)
<b>At 30 June 2021</b>	<u>6,618,184</u>

The 2021 valuations were made by the directors, on an open market value for existing use basis.



**Notes to the financial statements**  
**For the year ended 30 June 2021**

**7. Debtors**

	2021 £	2020 £
Trade debtors	355	32,977
Amounts owed by group undertakings	122,628	-
Other debtors	22,750	10,565
Prepayments and accrued income	20,500	4,012
	<u>166,233</u>	<u>47,554</u>

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

	2021 £	2020 £
Trade creditors	21,329	141
Amounts owed to group undertakings	-	234,469
Other taxation and social security	10,939	8,995
Other creditors	341,399	380,972
Accruals and deferred income	41,263	48,745
	<u>414,930</u>	<u>673,322</u>

**9. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,488 (2020: £1,490).

Contributions totalling £290 (2020: £289) were payable to the fund at the balance sheet date and are included in creditors.

**Notes to the financial statements**  
**For the year ended 30 June 2021**

**10. Related party transactions**

The net movement in intercompany loan accounts during the year was £357,097 (2020: -£484,671).

At the year end Jane Shilton Limited, a subsidiary company, owed the company £6,488,681 (2020: £6,261,516). A provision of £6,366,053 (2020 - £6,261,516) has been made against this balance. The balance is repayable on demand.

At the year end the company owed Shilton Properties Limited, a subsidiary company, £nil (2020: £234,469).

The company has an outstanding balance due to a director at the year end of £319,949 (2020 - £319,700), no interest was charged during the year in respect of this balance. The balance is repayable on demand.

Also, the company has an outstanding balance due to a close family member of a director at the year end of £19,948 (2020 - £59,700), no interest was charged during the year in respect of this balance. The balance is repayable on demand.

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.