

Company registration number 06746129 (England and Wales)

CASCADE EGHAM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

CASCADE EGHAM LTD

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CASCADE EGHAM LTD

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		650,000		650,000
Current assets					
Debtors	4	1,075,269		1,076,828	
Creditors: amounts falling due within one year	5	<u>(1,425,837)</u>		<u>(1,391,653)</u>	
Net current liabilities			<u>(350,568)</u>		<u>(314,825)</u>
Total assets less current liabilities			299,432		335,175
Provisions for liabilities	6		<u>(162,500)</u>		<u>(123,500)</u>
Net assets			<u>136,932</u>		<u>211,675</u>
Capital and reserves					
Called up share capital			100		100
Other reserves			487,500		526,500
Profit and loss reserves			<u>(350,668)</u>		<u>(314,925)</u>
Total equity			<u>136,932</u>		<u>211,675</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 20 December 2022 and are signed on its behalf by:

Mr J Faith
Director

Company Registration No. 06746129

CASCADE EGHAM LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2022

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 May 2020	100	526,500	(286,929)	239,671
Year ended 30 April 2021:				
Loss and total comprehensive income for the year	-	-	(27,996)	(27,996)
Balance at 30 April 2021	100	526,500	(314,925)	211,675
Year ended 30 April 2022:				
Loss and total comprehensive income for the year	-	-	(74,743)	(74,743)
Transfers	-	(39,000)	39,000	-
Balance at 30 April 2022	100	487,500	(350,668)	136,932

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Cascade Egham Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 7 Dacre Street, London, England, SW1H 0DJ.

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.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. The financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

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

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other 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.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

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

	2022 Number	2021 Number
Total	-	-
	==	==

The company is operated by the directors, who are remunerated through other group entities.

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3 Investment property

	2022 £
Fair value	
At 1 May 2021 and 30 April 2022	650,000

Investment property comprises of a freehold property. The investment property has been valued on an open market basis at 30 April 2022 by the directors. The valuation was made with reference to market evidence of transaction prices for similar properties.

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	1,000
Amounts owed by group undertakings	1,072,076	1,072,635
Other debtors	3,193	3,193
	<u>1,075,269</u>	<u>1,076,828</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	319,994	367,469
Amounts owed to group undertakings	1,105,843	1,024,084
Other creditors	-	100
	<u>1,425,837</u>	<u>1,391,653</u>

The bank loans are secured by a fixed charge over the investment property and are also secured via a fixed and floating charge over all assets of the company.

6 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2022 £	Liabilities 2021 £
Balances:		
Investment property revaluations	<u>162,500</u>	<u>123,500</u>

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

6 Deferred taxation (Continued)

	2022 £
Movements in the year:	
Liability at 1 May 2021	123,500
Charge to profit or loss	39,000
Liability at 30 April 2022	<u>162,500</u>

In the Spring Budget 2021, the Government announced that from 1 April 2023 the corporation tax rate will increase to 25% and this became substantively enacted as part of the Finance Bill 2021 on 24 May 2021. As the increase in corporation tax rate had been substantively enacted at the balance sheet date, all deferred tax liabilities have been calculated at 25%.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mark H Rogers FCCA and the auditor was HJS (Reading) Limited.

8 Related party transactions

The company has taken advantage of the exemption available under FRS 102 paragraph 33.1a whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

9 Parent company

Parent Company

The parent company is Kitewood Development Projects Limited and its registered office is 7 Dacre Street, London, SW1H 0DJ.

Ultimate Parent Company

The ultimate parent company is Kitewood Estates Limited, a company registered in England & Wales.

The smallest and largest group for which the results of the company are included is the consolidated accounts of Kitewood Estates Limited. These consolidated accounts are available from their registered office at 7 Dacre Street, London, SW1H 0DJ.

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.