

Company Registration No. 06746129 (England and Wales)

CASCADE EGHAM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

CASCADE EGHAM LTD

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CASCADE EGHAM LTD

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	3		650,000		650,000
Current assets					
Debtors	4	1,076,828		1,064,290	
Creditors: amounts falling due within one year	5	(1,391,653)		(1,351,119)	
Net current liabilities			(314,825)		(286,829)
Total assets less current liabilities			335,175		363,171
Provisions for liabilities	6		(123,500)		(123,500)
Net assets			211,675		239,671
Capital and reserves					
Called up share capital			100		100
Other reserves			526,500		526,500
Profit and loss reserves			(314,925)		(286,929)
Total equity			211,675		239,671

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 12 November 2021 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 2021

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 May 2019	100	607,500	(237,996)	369,604
Year ended 30 April 2020:				
Loss and total comprehensive income for the year	-	-	(129,933)	(129,933)
Fair value loss on revaluation of investment properties	-	(81,000)	81,000	-
Balance at 30 April 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

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Cascade Egham Ltd (registered number 06746129) is a private company limited by shares incorporated in England and Wales. The registered office and principal place of business is 85 Gracechurch Street, London, EC3V 0AA.

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 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.

1.3 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.

1.4 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 2021

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.

1.5 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.

1.6 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.

2 Employees

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

	2021 Number	2020 Number
Total	-	-

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

3 Investment property

	2021 £
Fair value	
At 1 May 2020 and 30 April 2021	650,000

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

3 Investment property (Continued)

Investment property comprises of a freehold property. The investment property has been valued on an open market basis at 30 April 2021 by the directors. The valuation was made with reference to market evidence of transaction prices for similar properties.

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,000	-
Amounts owed by group undertakings	1,072,635	1,063,925
Other debtors	3,193	365
	<u>1,076,828</u>	<u>1,064,290</u>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	367,469	412,767
Trade creditors	-	946
Amounts owed to group undertakings	1,024,084	937,406
Other creditors	100	-
	<u>1,391,653</u>	<u>1,351,119</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 2021 £	Liabilities 2020 £
Balances:		
Investment property revaluations	<u>123,500</u>	<u>123,500</u>

There were no deferred tax movements in the year.

CASCADE EGHAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

6 Deferred taxation

(Continued)

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 proposal to increase the rate to 25% had not been substantively enacted at the balance sheet date, its effect is not included in these financial statements. It is likely that the overall effect of the change, had it have been enacted by the balance sheet date, would have increased the net deferred tax balance by £39,000.

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.

The auditor was Fortus South 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 85 Gracechurch Street, London, EC3V 0AA.

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 85 Gracechurch Street, London, EC3V 0AA.

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.