

Financial Statements for the Period 1 November 2019 to 30 October 2020

for

Waterside Commercial Limited

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for the Period 1 November 2019 to 30 October 2020

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DIRECTORS:

Mr S Goldstone
Mr S Brody
Mr S Sheridan
Mrs K Brody
Mrs G Goldstone
Mrs K Sheridan

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

07032683 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
30 October 2020

	Notes	30.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Investment property	4		843,103		843,103
CURRENT ASSETS					
Debtors	5	790,741		913,856	
Cash at bank		<u>11,286</u>		<u>18,411</u>	
		802,027		932,267	
CREDITORS					
Amounts falling due within one year	6	<u>227,631</u>		<u>239,410</u>	
NET CURRENT ASSETS			574,396		692,857
TOTAL ASSETS LESS CURRENT LIABILITIES			1,417,499		1,535,960
CREDITORS					
Amounts falling due after more than one year	7		667,842		815,000
NET ASSETS			<u>749,657</u>		<u>720,960</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>749,537</u>		<u>720,840</u>
SHAREHOLDERS' FUNDS			<u>749,657</u>		<u>720,960</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 October 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 October 2020 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.

Statement of Financial Position - continued
30 October 2020

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 29 October 2021 and were signed on its behalf by:

Mr S Goldstone - Director

Notes to the Financial Statements
for the Period 1 November 2019 to 30 October 2020

1. STATUTORY INFORMATION

Waterside Commercial 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

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents receivable excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

Taxation for the period 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Going concern without material uncertainties

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 (2019 - 6) .

Notes to the Financial Statements - continued
for the Period 1 November 2019 to 30 October 2020

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 November 2019
and 30 October 2020

Total
£

843,103

NET BOOK VALUE

At 30 October 2020

843,103

At 31 October 2019

843,103

Fair value at 30 October 2020 is represented by:

Valuation in 2019

£

843,103

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.10.20	31.10.19
	£	£
Trade debtors	59,459	14,166
Amounts owed by associates	<u>731,282</u>	<u>899,690</u>
	<u>790,741</u>	<u>913,856</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.10.20	31.10.19
	£	£
Bank loans and overdrafts	60,000	60,776
Trade creditors	429	2,268
Amounts owed to associates	120,830	120,830
Taxation and social security	17,995	14,198
Other creditors	<u>28,377</u>	<u>41,338</u>
	<u>227,631</u>	<u>239,410</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.10.20	31.10.19
	£	£
Bank loans	<u>667,842</u>	<u>815,000</u>

8. RELATED PARTY DISCLOSURES

The Directors, Mr S Brody, Mr S Goldstone, Mr S Sheridan, Mrs K Brody, Mrs G Goldstone and Mrs K Sheridan, are considered to be the key management personnel.

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.