

REGISTERED NUMBER: 08892003 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
CHRISTCHURCH LAND & ESTATES (MELTON) LTD

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FOR THE YEAR ENDED 28 FEBRUARY 2023

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CHRISTCHURCH LAND & ESTATES (MELTON) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

DIRECTORS:

AC Harris
MJ Holland

REGISTERED OFFICE:

24 Fore Street
Ipswich
Suffolk
IP4 1JU

REGISTERED NUMBER:

08892003 (England and Wales)

ACCOUNTANTS:

Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BALANCE SHEET
28 FEBRUARY 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks	4	629,815	550,141
Debtors	5	20,653	20,653
Cash in hand		<u>2</u>	<u>2</u>
		650,470	570,796
CREDITORS			
Amounts falling due within one year	6	<u>669,492</u>	<u>588,122</u>
NET CURRENT LIABILITIES		<u>(19,022)</u>	<u>(17,326)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,022)</u>	<u>(17,326)</u>
CAPITAL AND RESERVES			
Called up share capital	7	3	3
Retained earnings		<u>(19,025)</u>	<u>(17,329)</u>
SHAREHOLDERS' FUNDS		<u>(19,022)</u>	<u>(17,326)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 May 2023 and were signed on its behalf by:

AC Harris - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. STATUTORY INFORMATION

Christchurch Land & Estates (Melton) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Stocks

Stock consists of work in progress relating to obtaining planning permission on land. It is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of professional fees in connection with promotion agreements.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

(ii) Financial Liabilities

Basic financial liabilities, including trade and other creditors 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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

At the year end the company had net current liabilities and net liabilities of £19,022 (2022 £17,326). The entity is supported by Christchurch Property Company, an associate with common directors. This company will continue to support Christchurch Land & Estates (Melton) Limited in meeting its liabilities as they fall due for at least 12 months following the signing of these accounts.

Share capital

Ordinary shares are classified as equity.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. STOCKS

	2023	2022
	£	£
Work-in-progress	<u>629,815</u>	<u>550,141</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>20,653</u>	<u>20,653</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to participating interests	568,085	479,117
Other creditors	100,050	100,050
Accrued expenses	<u>1,357</u>	<u>8,955</u>
	<u>669,492</u>	<u>588,122</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
2	Ordinary	£1	2	2
1	Ordinary A	£1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>3</u>

8. CONTINGENT LIABILITIES

Upon sale of the land, other creditors of £100,000 will be paid along with a premium of 10% of any promoters share attributed to the sale. It is not possible at the reporting date to quantify what this promoters share will be and therefore a liability has not been recognised in the financial statements.

9. RELATED PARTY DISCLOSURES

Included within creditors is an amount owing of £568,085 (2022 £479,117) owing to Christchurch Property Company Limited, a related entity by virtue of its shareholding and mutual directors.

Included within other debtors is an amount of £20,653 (2022; £20,653) owing from a former partnership owned by the directors of the Company. The maximum outstanding during the year was £20,653.
The amount is interest free and repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The company is equally controlled by Mr A Harris (Director) and Mr M Holland (Director) by virtue of their shareholdings. As such there is no ultimate controlling party.

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.