

REGISTERED NUMBER: 09022263 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

SCOPE CHELTENHAM LTD

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FOR THE YEAR ENDED 31 MAY 2023**

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SCOPE CHELTENHAM LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTOR: G H B Tatham-Losh

REGISTERED OFFICE: 15 Clarence Parade
Cheltenham
Gloucestershire
GL50 3PA

REGISTERED NUMBER: 09022263 (England and Wales)

ACCOUNTANTS: Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investment property	4		390,000		325,491
CURRENT ASSETS					
Debtors	5	2,982		3,907	
Cash at bank		<u>17,766</u>		<u>2,329</u>	
		20,748		6,236	
CREDITORS					
Amounts falling due within one year	6	<u>98,707</u>		<u>92,110</u>	
NET CURRENT LIABILITIES			<u>(77,959)</u>		<u>(85,874)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			312,041		239,617
CREDITORS					
Amounts falling due after more than one year	7		(175,121)		(179,200)
PROVISIONS FOR LIABILITIES	9		<u>(30,154)</u>		<u>(10,660)</u>
NET ASSETS			<u>106,766</u>		<u>49,757</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve			120,614		56,105
Retained earnings			<u>(14,848)</u>		<u>(7,348)</u>
			<u>106,766</u>		<u>49,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MAY 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 November 2023 and were signed by:

G H B Tatham-Losh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Scope Cheltenham 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 as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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

The directors consider that there are no material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern but the company is reliant on the support of its directors.

Provisions

Provisions are recognised only where a present obligation exists as a result of a past transaction or event at or prior to the balance sheet date. In addition, a provision is only recognised where the amounts involved can be reliably estimated. Where material, provisions are calculated on a discounted basis

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2022	325,491
Revaluations	64,509
At 31 May 2023	<u>390,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>390,000</u>
At 31 May 2022	<u>325,491</u>

The fair value as at the year end has been arrived at on the basis of a valuation by the director at that date. Market evidence of transaction prices for similar properties in the same location was used as a reference. No independent valuation by an external party has been carried out.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	2,735	3,700
Prepayments and accrued income	<u>247</u>	<u>207</u>
	<u>2,982</u>	<u>3,907</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	5,584	5,427
Corporation Tax	2,813	482
Other creditors	28,250	28,250
Directors' loan accounts	60,069	55,616
Accruals and deferred income	<u>1,991</u>	<u>2,335</u>
	<u>98,707</u>	<u>92,110</u>

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

	2023 £	2022 £
Bank loans - 2-5 years	24,426	23,664
Bank loans	<u>150,695</u>	<u>155,536</u>
	<u>175,121</u>	<u>179,200</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>150,695</u>	<u>155,536</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

8. SECURED DEBTS

The Mortgage works (UK) PLC has a negative pledge charge over one of the investment properties held by the company in respect of the mortgage on that property.

Charter Court Financial Services Limited hold a charge over one of the investment properties held by the company in respect of the mortgage on that property.

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax		
Accelerated Capital allowances	<u>30,154</u>	<u>10,660</u>
		Deferred tax £
Balance at 1 June 2022		10,660
Provided during year		<u>19,494</u>
Balance at 31 May 2023		<u>30,154</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023 £	2022 £
G H B Tatham-Losh		
Balance outstanding at start of year	(55,616)	(14,976)
Amounts repaid	(4,453)	(40,640)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(60,069)</u>	<u>(55,616)</u>

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.