

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

**FOR**

**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD**

**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD (REGISTERED NUMBER: 09059206)**

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**FOR THE YEAR ENDED 31 MAY 2021**

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**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2021**

**DIRECTORS:**

AC Harris  
MJ Holland

**REGISTERED OFFICE:**

24 Fore Street  
Ipswich  
Suffolk  
IP4 1JU

**REGISTERED NUMBER:**

09059206 (England and Wales)

**AUDITORS:**

Magma Audit LLP  
Chartered Accountants, Statutory Auditor  
Magma House, 16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**ACCOUNTANTS:**

Armstrongs Accountants  
1&2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
CV4 8HX

**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD (REGISTERED NUMBER: 09059206)**

**BALANCE SHEET**  
**31 MAY 2021**

	Notes	2021 £	2020 (Unaudited) £
<b>CURRENT ASSETS</b>			
Stocks		-	778,432
Debtors	4	1,714,034	-
Cash in hand		2	2
		<u>1,714,036</u>	<u>778,434</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	58,577	785,619
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1,655,459</u>	<u>(7,185)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,655,459</u>	<u>(7,185)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	3	3
Retained earnings		<u>1,655,456</u>	<u>(7,188)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,655,459</u>	<u>(7,185)</u>

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 30 June 2022 and were signed on its behalf by:

AC Harris - Director

The notes form part of these financial statements

**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD (REGISTERED NUMBER: 09059206)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**

**1. STATUTORY INFORMATION**

Christchurch Land & Estates (Felixstowe) 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Stock**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD (REGISTERED NUMBER: 09059206)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2021**

2. **ACCOUNTING POLICIES - continued**

**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.

**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.

**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 (2020 - 2) .

4. **DEBTORS**

	2021 £	2020 (Unaudited) £
Amounts falling due within one year:		
Other debtors	<u>642,559</u>	<u>-</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,071,475</u>	<u>-</u>
Aggregate amounts	<u>1,714,034</u>	<u>-</u>

**CHRISTCHURCH LAND & ESTATES (FELIXSTOWE)**  
**LTD (REGISTERED NUMBER: 09059206)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2021**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020 (Unaudited)
	£	£
Trade creditors	1	1
Amounts owed to associates	7,466	534,179
Taxation and social security	22,947	-
Other creditors	28,163	251,439
	<u>58,577</u>	<u>785,619</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
2	Ordinary	1	2	2
1	Ordinary A	1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>3</u>

**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Victoria Craig (Senior Statutory Auditor)  
Magma Audit LLP Magma Audit LLP

**8. RELATED PARTY DISCLOSURES**

During the year the company purchased services from Christchurch Property Company Limited amounting to £1,100,000. Included within creditors is an amount of £7,465 (2020 £534,179 ) owing to Christchurch property Company Limited, a related party by virtue of its shareholding and mutual directors.

**9. 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.