

Company Registration No. 09172446 (England and Wales)

Eling Developments Limited

**Annual report and unaudited financial statements
for the year ended 31 March 2022**



Eling Developments Limited

Company information

Directors	Robin Broadhurst James Gardiner Desmond Harrison Kenneth McDiarmid Angela Cropley
Secretary	David Hill
Company number	09172446
Registered office	Eling Estate Office Hermitage Thatcham Berkshire RG18 9UF
Accountants	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	National Westminster Bank plc 30 Market Place Newbury Berkshire RG14 5AG
Solicitors	Blandy & Blandy 1 Friar Street Reading Berkshire RG1 1DA

Eling Developments Limited

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Eling Developments Limited

Directors' report

For the year ended 31 March 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the Company in the period under review is that of letting residential property.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Robin Broadhurst

James Gardiner

Desmond Harrison

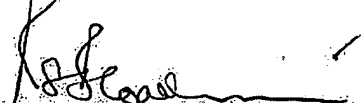
Kenneth McDiarmid

Angela Cropley

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



R S Broadhurst

Director

Date: 27/12/22

Eling Developments Limited

Chartered accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of Eling Developments Limited for the year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eling Developments Limited for the year ended 31 March 2022 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of Eling Developments Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Eling Developments Limited and state those matters that we have agreed to state to the Board of Directors of Eling Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eling Developments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Eling Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Eling Developments Limited. You consider that Eling Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Eling Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Saffery Champness LLP

Saffery Champness LLP

Chartered Accountants

29 December 2022

71 Queen Victoria Street
London
EC4V 4BE

Eling Developments Limited

Profit and loss account

For the year ended 31 March 2022

	2022	2021
	£	£
Turnover	105,325	107,900
Cost of sales	(23,895)	(41,712)
	<hr/>	<hr/>
Gross profit	81,430	66,188
Administrative expenses	(2,548)	(2,271)
	<hr/>	<hr/>
Profit before taxation	78,882	63,917
Tax on profit		
	<hr/>	<hr/>
Profit for the financial year	78,882	63,917
	<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

Eling Developments Limited

Balance sheet

As at 31 March 2022

	Notes	£	2022 £	£	2021 £
Current assets					
Debtors	3	147,264		4,183	
Cash at bank and in hand		3,822		154,595	
		<u>151,086</u>		<u>158,778</u>	
Creditors: amounts falling due within one year	4	(18,737)		(41,394)	
Net current assets			<u>132,349</u>		<u>117,384</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>132,249</u>		<u>117,284</u>
Total equity			<u>132,349</u>		<u>117,384</u>


For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared 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 18/7/22 and are signed on its behalf by:



R S Broadhurst
Director

Company Registration No. 09172446

Eling Developments Limited

**Statement of changes in equity
For the year ended 31 March 2022**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2020		100	120,575	120,675
Year ended 31 March 2021:				
Profit and total comprehensive income for the year		-	63,917	63,917
Distributions to parent charity under gift aid		-	(67,208)	(67,208)
Balance at 31 March 2021		100	117,284	117,384
Year ended 31 March 2022:				
Profit and total comprehensive income for the year		-	78,882	78,882
Distributions to parent charity under gift aid		-	(63,917)	(63,917)
Balance at 31 March 2022		100	132,249	132,349

Eling Developments Limited

Notes to the financial statements For the year ended 31 March 2022

1 Accounting policies

Company information

Eling Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Eling Estate Office, Hermitage, Thatcham, Berkshire, RG18 9UF.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has not been adversely affected by the impact of the Covid-19 pandemic and the properties continue to be rented successfully. The directors therefore continue to adopt the going concern basis of preparation for these financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Cash at bank and in hand

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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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.

Eling Developments Limited

Notes to the financial statements (continued)

For the year ended 31 March 2022

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, 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. Financial assets classified as receivable within one year are not amortised.

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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

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

	2022 Number	2021 Number
Total	2	2

Eling Developments Limited

Notes to the financial statements (continued)
For the year ended 31 March 2022

3 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	6,463	314
Amounts owed by Gerald Palmer Eling Trust	137,067	-
Other debtors	3,734	3,869
	<u>147,264</u>	<u>4,183</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,672	15,650
Amounts owed to Gerald Palmer Eling Trust Company	-	23,894
Other creditors	2,065	1,850
	<u>18,737</u>	<u>41,394</u>

Eling Developments Limited

Notes to the financial statements (continued)

For the year ended 31 March 2022

5 Related party transactions

The company has taken advantage of the exemption available in FRS 102 Section 33 'Related Party Disclosures' whereby it has not disclosed transactions with its parent as it is a wholly owned subsidiary of the Group.

6 Parent company

All the company's shares are owned by Gerald Palmer Eling Trust Company which is a charitable company for general charitable purposes and constituted as a private company limited by guarantee.

Gerald Palmer Eling Trust Company prepares consolidated financial statements which can be obtained from its registered office Eling Estate Office, Wellhouse Lane, Hermitage, Thatcham, Berkshire, RG18 9UF.