

REGISTERED NUMBER: 09546681 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2023

FOR

SIMON HOLDEN ASSOCIATES LTD

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FOR THE YEAR ENDED 30TH APRIL 2023

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SIMON HOLDEN ASSOCIATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2023

DIRECTORS:

Mr S Holden
Mrs R Holden

REGISTERED OFFICE:

c/o Michael Heaven & Associates Limited
47 Calthorpe Road
Edgbaston
BIRMINGHAM
West Midlands
B15 1TH

REGISTERED NUMBER:

09546681 (England and Wales)

ACCOUNTANTS:

Michael Heaven & Associates Limited
Chartered Certified Accountants
47 Calthorpe Road
Edgbaston
BIRMINGHAM
B15 1TH

BANKERS:

HSBC Bank
47 Eastgate street
Chester
Cheshire
CH11XW

INCORPORATED:

16th April 2015

ABRIDGED BALANCE SHEET
30TH APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		383		33
Investment property	5		<u>362,574</u>		<u>343,176</u>
			<u>362,957</u>		<u>343,209</u>
CURRENT ASSETS					
Cash at bank		1,417		1,895	
CREDITORS					
Amounts falling due within one year		<u>156,697</u>		<u>148,272</u>	
NET CURRENT LIABILITIES			<u>(155,280)</u>		<u>(146,377)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,677		196,832
CREDITORS					
Amounts falling due after more than one year	6		<u>(88,589)</u>		<u>(88,589)</u>
PROVISIONS FOR LIABILITIES	9		<u>(11,834)</u>		<u>(7,867)</u>
NET ASSETS			<u>107,254</u>		<u>100,376</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Undistributable revenue reserve			78,371		62,873
Retained earnings			<u>28,783</u>		<u>37,403</u>
SHAREHOLDERS' FUNDS			<u>107,254</u>		<u>100,376</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30TH APRIL 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th April 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 3rd July 2023 and were signed on its behalf by:

Mr S Holden - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2023

1. STATUTORY INFORMATION

Simon Holden Associates 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.

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 the rental income due for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & computer equipment - 25% straight line

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and loans from related parties.

Taxation

Taxation for the year 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2022	2,477
Additions	489
At 30th April 2023	<u>2,966</u>
DEPRECIATION	
At 1st May 2022	2,444
Charge for year	139
At 30th April 2023	<u>2,583</u>
NET BOOK VALUE	
At 30th April 2023	<u>383</u>
At 30th April 2022	<u>33</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st May 2022	343,176
Revaluations	7,000
Exchange rate differences	12,398
At 30th April 2023	<u>362,574</u>
NET BOOK VALUE	
At 30th April 2023	<u>362,574</u>
At 30th April 2022	<u>343,176</u>

Fair value at 30th April 2023 is represented by:

	£
Valuation in 2019	64,198
Valuation in 2020	18,604
Valuation in 2021	(14,692)
Valuation in 2022	2,623
Valuation in 2023	19,398
Cost	<u>272,443</u>
	<u>362,574</u>

In the directors' opinion the current carrying value of the investment property purchased in October 2018 is reflective of the current market value. Other investment property was revalued professionally in 2019 and in the directors' opinion the carrying value is reflective of the current market value.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2023 £	2022 £
Repayable otherwise than by instalments		
Loans due after 5 years	<u>88,589</u>	<u>88,589</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

7. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loans due after 5 years	<u>88,589</u>	<u>88,589</u>

8. SECURED DEBTS

There is a fixed charge against the investment property in relation to the bank loan obtained to finance the acquisition.

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>11,834</u>	<u>7,867</u>
		Deferred tax £
Balance at 1st May 2022		7,867
Movement during the year		<u>3,967</u>
Balance at 30th April 2023		<u>11,834</u>

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2023

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
40	Ordinary A	£1	40	40
40	Ordinary B	£1	40	40
10	Ordinary C	£1	10	10
10	Ordinary D	£1	10	10
			<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

At the year end the amount due to the directors totalled £154,424. The loan is interest free and repayable on demand.

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.