

SPPE GUILDFORD LIMITED

Registered Number
09634392
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2022

SPPE GUILDFORD LIMITED

Company Information for the year from 1 July 2021 to 30 June 2022

Directors	SCHIAVO, Paul David Anthony
Registered Address	White Lyon House Perry Hill Worplesdon Guildford GU3 3RE
Registered Number	09634392 (England and Wales)

SPPE GUILDFORD LIMITED

Balance Sheet as at 30 June 2022

	Notes	2022		2021	
		£	£	£	£
Current assets					
Stocks		2,857,594		2,857,594	
Debtors		98,134		234,114	
Cash at bank and on hand		2,371		1,964	
		<u>2,958,099</u>		<u>3,093,672</u>	
Creditors amounts falling due within one year		<u>(3,761,215)</u>		<u>(3,808,331)</u>	
Net current assets (liabilities)			<u>(803,116)</u>		<u>(714,659)</u>
Total assets less current liabilities			<u>(803,116)</u>		<u>(714,659)</u>
Creditors amounts falling due after one year			<u>(41,240)</u>		<u>(40,500)</u>
Net assets			<u>(844,356)</u>		<u>(755,159)</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>(844,358)</u>		<u>(755,161)</u>
Shareholders' funds			<u>(844,356)</u>		<u>(755,159)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 15 March 2023, and are signed on its behalf by:

SCHIAVO, Paul David Anthony

Director

Registered Company No. 09634392

SPPE GUILDFORD LIMITED

Notes to the Financial Statements for the year ended 30 June 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

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.

3. Principal activities

The principal activity of the company in the year under review was that of property development.

4. Basis of measurement used in financial statements

At the balance sheet date the company had net liabilities of £844,356 (2021: £755,159). The financial statements have been prepared on the going concern basis which assumes that the company will continue as a going concern for the foreseeable future. The validity of this assumption depends on the continuing support of the company creditors to provide adequate financial support and by not seeking repayment of amounts owed to them. The directors have no reason to believe this support is not forthcoming and accordingly believe it appropriate to prepare the financial statements on the going concern basis.

5. Accounting policies

Stocks policy

Stock and work in progress comprise developments in progress. Developments in progress include land and units in the course of construction and include the cost of the land and the construction costs incurred to date.

Taxation policy

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.

Deferred tax policy

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.

Government grants and other government assistance policy

Grants which relate to revenue are recognised in income in the period the related costs are incurred by the company for which the grant is intended to compensate.

6. Employee information

	2022	2021
Average number of employees during the year	1	1

7. Description of nature of transactions and balances with related parties

Entities under common control.

At the year end £98,132 (2021: £234,112) was owed to the company; and £nil (2021: £34,201) was owed by the company to entities under common control.

S Parish - a director of the shareholder Fallglow limited

During the year £24,000 (2021: £22,000) was paid to a company under the control of S Parish. At the year end £1,295,000 (2021: £1,295,000) was owed to S Parish.

8. Further information regarding the company's income

Other Income comprises revenue recognised by the company in respect of rental income, exclusive of Value Added Tax. Rental income is received one month in advance and is recognised over the period accrued.

9. Further information regarding the company's financial position

The following secured debts:

Bank and other loans in the sum of £2,450,165 (2021: £2,458,635) are secured.

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.