

EDGEWATER (BRIGHTON) LTD

**Company Registration Number:
10161927 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2022

Period of accounts

Start date: 01 June 2021

End date: 31 May 2022

EDGEWATER (BRIGHTON) LTD

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EDGEWATER (BRIGHTON) LTD

Balance sheet

As at 31 May 2022

	<i>Notes</i>	2022	2021
		£	£
Fixed assets			
Investments:	3	6,026,664	9,154,855
Total fixed assets:		<u>6,026,664</u>	<u>9,154,855</u>
Current assets			
Debtors:		11,774	95,122
Investments:		316,070	154,422
Total current assets:		<u>327,844</u>	<u>249,544</u>
Creditors: amounts falling due within one year:	4	(24,043)	(93,407)
Net current assets (liabilities):		<u>303,801</u>	<u>156,137</u>
Total assets less current liabilities:		6,330,465	9,310,992
Creditors: amounts falling due after more than one year:	5	(5,094,129)	(7,877,065)
Total net assets (liabilities):		<u>1,236,336</u>	<u>1,433,927</u>
Capital and reserves			
Called up share capital:		50,000	50,000
Share premium account:		736,534	736,534
Profit and loss account:		449,802	647,393
Shareholders funds:		<u>1,236,336</u>	<u>1,433,927</u>

The notes form part of these financial statements

EDGEWATER (BRIGHTON) LTD

Balance sheet statements

For the year ending 31 May 2022 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

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 & loss account.

**This report was approved by the board of directors on 16 March 2023
and signed on behalf of the board by:**

Name: Shaun Budlender
Status: Director

The notes form part of these financial statements

EDGEWATER (BRIGHTON) LTD

Notes to the Financial Statements

for the Period Ended 31 May 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

EDGEWATER (BRIGHTON) LTD

Notes to the Financial Statements for the Period Ended 31 May 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	0	0

EDGEWATER (BRIGHTON) LTD

Notes to the Financial Statements

for the Period Ended 31 May 2022

3. Fixed investments

Fixed Investments Investment property Balance at end of the year £350,000 (2021: 350,000) Investment property represents the value of a freehold interest in Russell House, Brighton based on 125-year lease commencing 24 June 2017. Freehold valuation is based on industry standard as 25 years of the freehold rental income. Investment in subsidiary at cost £5,676,664 (2021: £8,804,855) The above investment is represented by a loan to subsidiary, Edgewater Brighton (Sub) Limited

EDGEWATER (BRIGHTON) LTD

Notes to the Financial Statements

for the Period Ended 31 May 2022

4. Creditors: amounts falling due within one year note

Creditors- amount falling due within one year 2022 2021 £ £Trade creditor 9,913 11,080Other repayable 7,086 -Accrued loan interest - 14,502Accruals and deferred income 7,044 67,825 ----- 24,043 93,407

EDGEWATER (BRIGHTON) LTD

Notes to the Financial Statements

for the Period Ended 31 May 2022

5. Creditors: amounts falling due after more than one year note

Creditors : amounts falling due after one year 2022 2021 £ £Bank loans - 2,631,685Unamortised loan costs - (79,381) Shareholder loans 4,770,440 5,070,440Interest on shareholder loans 323,689 254,321 ----- 5,094,129 7,877,065Shareholder loans comprise of both interest free and loans bearing interest at 7% per annum and a deep discount bond made by the shareholders. These loans are subordinated to other creditors and are repayable. There was a repayment of £300,000 during the year. The company had a bank loan with Arbuthnot Latham & Co. Limited which commenced on 23 October 2018. This loan was fully repaid during the year. The company had paid interest based on a margin of 3.25% plus bank of England base interest rate.

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Notes to the Financial Statements

for the Period Ended 31 May 2022

6. Post balance sheet events

Post balance sheet event: In October 2022, a total amount of £750,000 was repaid to shareholders loans.

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.