EDGEWATER (BRIGHTON) LTD

Company Registration Number:
10161927 (England and Wales)

Unaudited abridged accounts for the year ended 31 May 2023

Period of accounts

Start date: 01 June 2022

End date: 31 May 2023

EDGEWATER (BRIGHTON) LTD

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EDGEWATER (BRIGHTON) LTD

Balance sheet

As at 31 May 2023

	Notes	*2023*	*2022*
		£	**£**
Fixed assets			
Investments:	3	**5,052,231**	6,026,664
Total fixed assets:		**5,052,231**	6,026,664
Current assets			
Debtors:		**9,048**	11,774
Cash at bank and in hand:		**525,229**	316,070
Total current assets:		**534,277**	327,844
Creditors: amounts falling due within one year:		**(35,105)**	(24,043)
Net current assets (liabilities):		**499,172**	303,801
Total assets less current liabilities:		**5,551,403**	6,330,465
Creditors: amounts falling due after more than one year:		**(4,405,608)**	(5,094,129)
Total net assets (liabilities):		**1,145,795**	1,236,336
Capital and reserves			
Called up share capital:		**50,000**	50,000
Share premium account:		**736,534**	736,534
Profit and loss account:		**359,261**	449,802
Shareholders funds:		**1,145,795**	1,236,336

The notes form part of these financial statements

EDGEWATER (BRIGHTON) LTD

Balance sheet statements

For the year ending 31 May 2023 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 26 February 2024
and signed on behalf of the board by:**

Name: Shaun Budlender
Status: Director

The notes form part of these financial statements

Notes to the Financial Statements

for the Period Ended 31 May 2023

1. Accounting policies

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

2. Employees

	2023	*2022*
Average number of employees during the period	0	0

3. Fixed investments

The £350,000 value of the freehold interest in Russell House, Brighton was based on 125-year lease commencing 24 June 2017. Freehold valuation is based on industry standard, as 25 years times the freehold rental income. The government is reviewing the ground rent regime and considerable uncertainty exists around this investment class. There is an investment in subsidiary of £4,702,231 (2022: £5,676,664).

4. Post balance sheet events

In July 2023 the Company received notice of a claim in the form of an Application for a Remediation Contribution Order in relation to a development in Stevenage which the Company had no involvement in. The company is defending the claim and considers the likelihood of any liability to be remote. In November 2023 the company repaid shareholders loans in the aggregate amount of £1M.