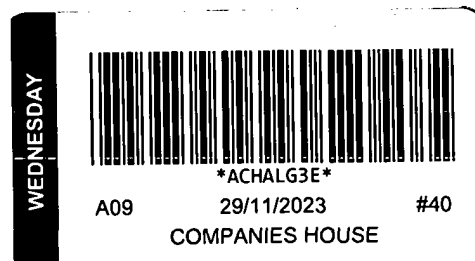


**Registered number: 10200999**

**DOWNHAM ROAD LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**PERIOD FROM 1 AUGUST 2022  
TO 31 MARCH 2023**



**LUBBOCK FINE LLP  
Chartered Accountants  
Paternoster House  
65 St Paul's Churchyard  
London EC4M 8AB**

## BALANCE SHEET

AS AT 31 MARCH 2023

	Note	31 March 2023 £	31 July 2022 £
<b>Fixed assets</b>			
Investment Property	4	697,316	697,316
		<u>697,316</u>	<u>697,316</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	149,580	189,333
Bank and cash balances	6	5,934	10,002
		<u>155,514</u>	<u>199,335</u>
Creditors: amounts falling due within one year	7	(987,517)	(1,015,307)
<b>Net current liabilities</b>		<u>(832,003)</u>	<u>(815,972)</u>
<b>Total assets less current liabilities</b>		<u>(134,687)</u>	<u>(118,656)</u>
<b>Net liabilities</b>		<u>(134,687)</u>	<u>(118,656)</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		(134,689)	(118,658)
		<u>(134,687)</u>	<u>(118,656)</u>

**BALANCE SHEET  
(CONTINUED)  
AS AT 31 MARCH 2023**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

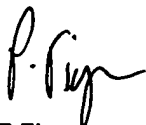
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the the board and were signed on its behalf by:



**Paul F Finegan**

Director

Date: 24/11/2023

The notes on pages 3 to 6 form part of these financial statements.

# **DOWNHAM ROAD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE PERIOD ENDED 31 MARCH 2023**

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#### **1. General information**

Downham Road Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act. Its registered office and principal place of business is Estate Office Englefield Road, Theale, Reading, Berkshire, England, RG7 5DU.

The financial statements cover the accounting period from 1 August 2022 to 31 March 2023. The period was shortened in order to align the accounting reference date with the company's parent undertaking. Therefore the comparative balances are not entirely comparable.

The financial statements are presented in sterling which is the functional currency of the company, and rounded to the nearest £.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes the continued support from Group Companies for at least the next 12 months. The directors know of no reason why this support would be withdrawn.

If the Company is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of the assets to their recoverable amounts, provide for further liabilities that may arise and reclassify fixed assets as current assets.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

## **DOWNHAM ROAD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2023**

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## **2. Accounting policies (continued)**

### **2.5 Investment property**

Investment property is carried at fair value determined annually by directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

### **2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.8 Creditors**

Short-term 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.

### **2.9 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 debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the

**DOWNHAM ROAD LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)****2.9 Financial instruments (continued)**

difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

**3. Employees**

The average monthly number of employees, excluding directors, during the year was nil (2022 - nil).

**4. Investment property**

	<b>Investment property £</b>
<b>Valuation</b>	
At 1 August 2022	697,316
<b>At 31 March 2023</b>	<u>697,316</u>

The 2023 valuations were made by the directors, on an open market value for existing use basis.

**5. Debtors**

	<b>31 March 2023 £</b>	<b>31 July 2022 £</b>
Amounts owed by group undertakings	-	1
Other debtors	144,080	187,901
Prepayments and accrued income	5,500	1,431
	<u>149,580</u>	<u>189,333</u>

**DOWNHAM ROAD LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 MARCH 2023****6. Cash and cash equivalents**

	<b>31 March 2023 £</b>	<b>31 July 2022 £</b>
Cash at bank and in hand	5,934	10,002

**7. Creditors: Amounts falling due within one year**

	<b>31 March 2023 £</b>	<b>31 July 2022 £</b>
Trade creditors	26,732	82,732
Amounts owed to group undertakings	837,847	775,344
Other taxation and social security	-	15,844
Accruals and deferred income	122,938	141,387
	<u>987,517</u>	<u>1,015,307</u>

**8. Share capital**

	<b>31 March 2023 £</b>	<b>31 July 2022 £</b>
<b>Allotted, called up and fully paid</b>		
1 (2022 - 1) Ordinary A share of £1.00	1	1
1 (2022 - 1) Ordinary B share of £1.00	1	1
	<u>2</u>	<u>2</u>

**9. Commitments under operating leases**

At 31 March 2023 the Company has future operating lease commitments totalling £371,875 (31 July 2022: £388,604). The Company has entered into an operating lease commitment where from 15 February 2038 the commitment is equal to 90% of the rental income received. At the balance sheet date, this quantity is not known and therefore has not been disclosed within the above balance.

**10. Ultimate parent undertaking**

During the period ended 31 March 2023, the ultimate parent company was Englefield Estate Trust Corporation Limited.