

REGISTERED NUMBER: 10336372 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

Cappa Estates Limited

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for the year ended 31 March 2023

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Cappa Estates Limited

COMPANY INFORMATION
for the year ended 31 March 2023

Directors: R McGrane
Mrs C McGrane

Registered office: 129 North Hill
Plymouth
Devon
PL4 8JY

Business address: 16 Millhouse Park
Torpoint
Cornwall
PL11 2JD

Registered number: 10336372 (England and Wales)

Accountants: Nigel Webster & Co
129 North Hill
Plymouth
Devon
PL4 8JY

BALANCE SHEET

31 March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		2,159		682
Investment property	5		<u>786,000</u>		<u>734,000</u>
			<u>788,159</u>		<u>734,682</u>
Current assets					
Debtors	6	2,520		3,973	
Cash at bank		<u>28,271</u>		<u>27,410</u>	
		30,791		31,383	
Creditors					
Amounts falling due within one year	7	<u>538,998</u>		<u>542,371</u>	
Net current liabilities			<u>(508,207)</u>		<u>(510,988)</u>
Total assets less current liabilities			<u>279,952</u>		<u>223,694</u>
Creditors					
Amounts falling due after more than one year	8		(14,059)		(19,440)
Provisions for liabilities	9		<u>(30,030)</u>		<u>(20,150)</u>
Net assets			<u>235,863</u>		<u>184,104</u>
Capital and reserves					
Called up share capital	10		100		100
Revaluation reserve	11		156,921		114,801
Retained earnings			<u>78,842</u>		<u>69,203</u>
Shareholders' funds			<u>235,863</u>		<u>184,104</u>

BALANCE SHEET - continued

31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 August 2023 and were signed on its behalf by:

R McGrane - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. STATUTORY INFORMATION

Cappa Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, business address 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, and sales taxes for services provided and also includes rents receivable from investment properties adjusted for amounts paid in advance/in arrears at the balance sheet date.

Tangible fixed assets

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

Office equipment - 50% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 April 2022	2,066
Additions	2,387
Disposals	<u>(1,592)</u>
At 31 March 2023	<u>2,861</u>
Depreciation	
At 1 April 2022	1,384
Charge for year	862
Eliminated on disposal	<u>(1,544)</u>
At 31 March 2023	<u>702</u>
Net book value	
At 31 March 2023	<u>2,159</u>
At 31 March 2022	<u>682</u>

5. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 April 2022	734,000
Revaluations	<u>52,000</u>
At 31 March 2023	<u>786,000</u>
Net book value	
At 31 March 2023	<u>786,000</u>
At 31 March 2022	<u>734,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. INVESTMENT PROPERTY - continued

If the investment properties had not been revalued they would have been included at their historical costs of £599,049 (2022: £599,049).

The investment properties were valued by the directors on an open market basis on 31 March 2023.

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2018	20,539
Valuation in 2019	1,238
Valuation in 2020	12,000
Valuation in 2021	82,000
Valuation in 2022	19,174
Valuation in 2023	52,000
Cost	599,049
	<u>786,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,950	3,850
Other debtors	570	123
	<u>2,520</u>	<u>3,973</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	5,380	5,242
Taxation and social security	4,910	5,956
Other creditors	528,708	531,173
	<u>538,998</u>	<u>542,371</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>14,059</u>	<u>19,440</u>

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>30,030</u>	<u>20,150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2022	20,150
Provided during year	9,880
Balance at 31 March 2023	<u>30,030</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

11. RESERVES

	Revaluation reserve £
At 1 April 2022	114,801
Tfr to revaluation reserve	<u>42,120</u>
At 31 March 2023	<u>156,921</u>

12. RELATED PARTY DISCLOSURES

At the balance sheet date, the shareholder and director, R McGrane, was owed £523,938.

13. CONTROLLING PARTY

The company is controlled by Mr R McGrane and Mrs C McGrane.

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.