

Company registration number 10370105 (England and Wales)

PEANUT INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

PEANUT INVESTMENTS LIMITED

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PEANUT INVESTMENTS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

| | | 2022 | | 2021 | |
|--|-------|----------------|------------------|---------------|--------------------|
| | Notes | £ | £ | as restated | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | 23,525 | | 8,620 |
| Investment properties | 4 | | 1,142,630 | | 1,781,581 |
| Investments | 5 | | 87,277 | | 87,277 |
| | | | <u>1,253,432</u> | | <u>1,877,478</u> |
| Current assets | | | | | |
| Debtors | 6 | 250,073 | | 613 | |
| Cash at bank and in hand | | 268,878 | | 37,321 | |
| | | <u>518,951</u> | | <u>37,934</u> | |
| Creditors: amounts falling due within one year | 7 | (677,813) | | (1,066,412) | |
| Net current liabilities | | | <u>(158,862)</u> | | <u>(1,028,478)</u> |
| Total assets less current liabilities | | | 1,094,570 | | 849,000 |
| Creditors: amounts falling due after more than one year | 8 | | (793,019) | | (762,272) |
| Provisions for liabilities | | | <u>(5,833)</u> | | <u>(2,155)</u> |
| Net assets | | | <u>295,718</u> | | <u>84,573</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 294,718 | | 83,573 |
| Total equity | | | <u>295,718</u> | | <u>84,573</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

PEANUT INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 30 June 2023 and are signed on its behalf by:

P J Docwra
Director

Company Registration No. 10370105

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Peanut Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 218 Mount Vale, York, North Yorkshire, YO24 1DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Rental income is recognised at the fair value of the consideration received or receivable for the rental period in question, and is shown net of VAT in other sales related taxes. The fair value of consideration takes into account discounts, and rent free periods.

Revenue from the sale of properties is recognised upon completion of a property sale.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 25% reducing balance |
|-----------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 2 | 2 |

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|----------------------------|
| Cost | |
| At 1 October 2021 | 12,696 |
| Additions | 20,185 |
| | <hr/> |
| At 30 September 2022 | 32,881 |
| | <hr/> |
| Depreciation and impairment | |
| At 1 October 2021 | 4,076 |
| Depreciation charged in the year | 5,280 |
| | <hr/> |
| At 30 September 2022 | 9,356 |
| | <hr/> |
| Carrying amount | |
| At 30 September 2022 | 23,525 |
| | <hr/> |
| At 30 September 2021 | 8,620 |
| | <hr/> |

4 Investment property

| | 2022 As restated £ |
|----------------------|--------------------------|
| Fair value | |
| At 1 October 2021 | 1,781,581 |
| Additions | 247,324 |
| Disposals | (886,275) |
| | <hr/> |
| At 30 September 2022 | 1,142,630 |
| | <hr/> |

At the year ended 30 September 2022 the director valued the property at £1,142,630. The director is of the opinion that this is a fair representation of the current value of the property, this being the amount reflected in the accounts.

5 Fixed asset investments

| | 2022 £ | 2021 As restated £ |
|------------------------------------|-----------|--------------------------|
| Other investments other than loans | 87,277 | 87,277 |
| | <hr/> | <hr/> |

6 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 250,073 | 613 |
| | <hr/> | <hr/> |

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Debtors (Continued)

7 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|----------------|------------------|
| | £ | As restated £ |
| Trade creditors | 1,251 | 6,448 |
| Taxation and social security | 45,400 | 14,433 |
| Other creditors | 631,162 | 1,045,531 |
| | <u>677,813</u> | <u>1,066,412</u> |

8 Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | <u>793,019</u> | <u>762,272</u> |

The loans are repayable within 25 years. The loans are secured by fixed charges on the company's investment properties.

9 Related party transactions

At the year end Peanut Investments Limited owed APP Yorkshire Limited £100,375.99 (2021: £394,746) and was owed £250,000 (2021: £nil) by Ashtons Property Holdings Limited. These are both companies in which a director has interests, with the balances recognised in other creditors and other debtors, respectively.

10 Prior period adjustment

Reconciliation of changes in equity

| | 1 October 2020 | 30 September 2021 |
|---|-------------------|----------------------|
| | £ | £ |
| Adjustments to prior year | | |
| Legal fees incurred in 2019 | - | (6,938) |
| Equity as previously reported | <u>26,482</u> | <u>91,511</u> |
| Equity as adjusted | <u>26,482</u> | <u>84,573</u> |
| Analysis of the effect upon equity | | |
| Profit and loss reserves | <u>-</u> | <u>(6,938)</u> |

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

10 Prior period adjustment (Continued)

Reconciliation of changes in profit for the previous financial period

| | 2021 £ |
|-------------------------------|---------------|
| Total adjustments | - |
| Profit as previously reported | 65,029 |
| Profit as adjusted | <u>65,029</u> |

Notes to reconciliation

During the year ended 30 September 2019, Peanut Investments Limited acquired a property which was not recognised in the financial statements. Accordingly, an adjustment of £295,145 has been made to Investment properties on the balance sheet to reflect the property acquisition. Funding for this property was provided by means of a Directors loan and an adjustment to the Creditors balance on the balance sheet has been made too.

As a result, mortgage fees of £6,943 that arose on this and other properties were also not recognised. An adjustment to brought forward reserves has therefore been made to account for these transactions for this amount. The fees were borne by the Director so an adjustment to the Creditors balance on the balance sheet has been made also.

Finally, during the same year, an £87,277 investment was made into an unlisted company and this investment was incorrectly treated as an investment property. An adjustment has been made to the brought forward balance sheet to correct this, with the Investment property balance being reduced by £87,277 and the Investments balance being increased by the same amount.

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.