

**ST CLEMENTS LAKES 297 LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

ST CLEMENTS LAKES 297 LIMITED
UNAUDITED ACCOUNTS
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ST CLEMENTS LAKES 297 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

Director	Jagjit Singh Johal
Company Number	10504646 (England and Wales)
Registered Office	The Whinnies, Church Road Hartley Longfield DA3 8DJ United Kingdom
Accountants	Workabee Accountants Sharon Gillett BSc FCA 11 Chestnut Avenue Buckhurst Hill Essex IG9 6FN

ST CLEMENTS LAKES 297 LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	495,000	475,000
Current assets			
Debtors	5	14,502	14,491
Cash at bank and in hand		4,153	1,550
		<u>18,655</u>	<u>16,041</u>
Creditors: amounts falling due within one year	<u>6</u>	(125,132)	(123,399)
Net current liabilities		<u>(106,477)</u>	<u>(107,358)</u>
Total assets less current liabilities		388,523	367,642
Creditors: amounts falling due after more than one year	<u>7</u>	(305,260)	(305,335)
Provisions for liabilities			
Deferred tax	<u>8</u>	(15,724)	(11,840)
Net assets		<u>67,539</u>	<u>50,467</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		67,538	50,466
Shareholders' funds		<u>67,539</u>	<u>50,467</u>

For the year ending 30 November 2021 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 28 January 2022 and were signed on its behalf by

Jagjit Singh Johal
Director

Company Registration No. 10504646

ST CLEMENTS LAKES 297 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Statutory information

St Clements Lakes 297 Limited is a private company, limited by shares, registered in England and Wales, registration number 10504646. The registered office is The Whinnies, Church Road, Hartley, Longfield, DA3 8DJ, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises of rental income and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is included at market fair value. Gains and losses are recognised in the income statement. Deferred taxation is provided on these gains and losses at the rate expected to apply when the property is sold.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Basic financial instruments are recognised at amortised cost.

4 Investment property

	2021
	£
Fair value at 1 December 2020	475,000
Additions	989
Net gain from fair value adjustments	19,011
At 30 November 2021	495,000

Valuation of properties is based on director valuations.

ST CLEMENTS LAKES 297 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Accrued income and prepayments	314	303
Other debtors	14,188	14,188
	<u>14,502</u>	<u>14,491</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	14,791	14,791
Taxes and social security	486	325
Other creditors	1,788	1,788
Loans from directors	106,337	104,315
Accruals	180	630
Deferred income	1,550	1,550
	<u>125,132</u>	<u>123,399</u>

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	305,260	305,335
Aggregate of amounts that fall due for payment after five years	246,096	246,172

The bank loans (mortgage) are secured against the value of the investment property.

8 Deferred taxation	2021	2020
	£	£
Revaluation of investment property	15,724	11,840

	2021	2020
	£	£
Provision at start of year	11,840	6,344
Charged to the profit and loss account	3,884	5,496
Provision at end of year	<u>15,724</u>	<u>11,840</u>

9 Transactions with related parties

As at 30 November 2021, amounts owed to directors totalled £106,337 (2020: £104,315).

No interest is charged on money owed and the amounts are repayable on demand.

10 Average number of employees

During the year the average number of employees was 0 (2020: 0).

