

**REGISTERED NUMBER: 10504914 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
ELP PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**ELP PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:**

S Gertner  
Mrs C R Mapper

**SECRETARY:**

S Jacobs

**REGISTERED OFFICE:**

Fordgate House  
1 Allsop Place  
London  
NW1 5LF

**REGISTERED NUMBER:**

10504914 (England and Wales)

**ACCOUNTANTS:**

Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**ELP PROPERTIES LIMITED (REGISTERED NUMBER: 10504914)**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Investments	4		2		2
Investment property	5	<u>28,089,146</u>		<u>28,137,435</u>	
		<b>28,089,148</b>		<b>28,137,437</b>	
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,677,415</b>		1,221,807	
Cash at bank		<u>164,886</u>		<u>87,423</u>	
		<b>1,842,301</b>		<b>1,309,230</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>18,507,653</u>		<u>18,198,318</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(16,665,352)</b>		<b>(16,889,088)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>11,423,796</b>		<b>11,248,349</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	<u>11,250,000</u>		<u>11,250,000</u>	
<b>NET ASSETS/(LIABILITIES)</b>			<u><b>173,796</b></u>		<u><b>(1,651)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		<b>1</b>
Profit and loss account			<u>173,795</u>		<u>(1,652)</u>
			<b>173,796</b>		<b>(1,651)</b>

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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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 and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

S Gertner - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover 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 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 and 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.

**3. EMPLOYEES AND DIRECTORS**

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

**4. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2</u>
At 31 March 2022	<u><u>2</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	28,137,435
Additions	651,711
Disposals	(1,200,000)
Revaluations	500,000
At 31 March 2023	<u>28,089,146</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>28,089,146</u>
At 31 March 2022	<u>28,137,435</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2023	500,000
Cost	<u>27,589,146</u>
	<u>28,089,146</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,036,073	571,023
Other debtors	<u>641,342</u>	<u>650,784</u>
	<u>1,677,415</u>	<u>1,221,807</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	42,435	15,486
Taxation and social security	6,867	231
Other creditors	<u>18,458,351</u>	<u>18,182,601</u>
	<u>18,507,653</u>	<u>18,198,318</u>

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

	2023 £	2022 £
Other creditors	<u>11,250,000</u>	<u>11,250,000</u>

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.