

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Taupo Group Residential Limited

Contents of the Financial Statements  
for the Year Ended 30 June 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Taupo Group Residential Limited

Company Information  
for the Year Ended 30 June 2023

**DIRECTORS:**

S Pasco  
Mrs S J Pasco

**REGISTERED OFFICE:**

2nd Floor Grove House  
55 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW

**REGISTERED NUMBER:**

10779567 (England and Wales)

**ACCOUNTANTS:**

RA Audit Services Limited  
2nd Floor  
Grove House  
55 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW

Balance Sheet  
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
<b>FIXED ASSETS</b>					
Investment property	4		2,968,121		1,897,150
<b>CURRENT ASSETS</b>					
Debtors	5	53,068		32,487	
Cash at bank and in hand		<u>20,831</u>		<u>39,051</u>	
		73,899		71,538	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,721,866</u>		<u>1,596,141</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,647,967)</u>		<u>(1,524,603)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			320,154		372,547
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>441,995</u>		<u>444,769</u>
<b>NET LIABILITIES</b>			<u>(121,841)</u>		<u>(72,222)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		99		99
Retained earnings			<u>(121,940)</u>		<u>(72,321)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(121,841)</u>		<u>(72,222)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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  
30 June 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2024 and were signed on its behalf by:

Mrs S J Pasco - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2023

**1. STATUTORY INFORMATION**

Taupo Group Residential 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

2. **ACCOUNTING POLICIES - continued**

**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 1 (2022 - 1) .

4. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2022	1,897,150
Additions	1,070,971
At 30 June 2023	<u>2,968,121</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>2,968,121</u>
At 30 June 2022	<u>1,897,150</u>

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

	30.6.23 £	30.6.22 £
Other debtors	<u>53,068</u>	<u>32,487</u>

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

	30.6.23 £	30.6.22 £
Bank loans and overdrafts	21,650	21,650
Trade creditors	191,407	17,907
Amounts owed to group undertakings	2,440,944	1,548,323
Taxation and social security	182	182
Other creditors	67,683	8,079
	<u>2,721,866</u>	<u>1,596,141</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

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

	30.6.23	30.6.22
	£	£
Bank loans	<u>441,995</u>	<u>444,769</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.23	30.6.22
			£	£
100	Ordinary	£1	<u>99</u>	<u>99</u>

**9. RELATED PARTY DISCLOSURES**

The amount owed to the group is a balance of £2,129,392 (2022 : £1,239,682 ) due to Taupo Group Holdings Ltd and £311,552 (2022 : £308,641) due to Taupo Group Commercial Ltd, a member of the group company.

**10. ULTIMATE CONTROLLING PARTY**

The company is controlled by Taupo Group Holdings Ltd, a company in which the Directors Mr S P Pasco and Ms S J Pasco are also Directors. Taupo Group Holdings Ltd is a company registered in England and Wales.

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.