

CEDARFELL LIMITED
10871627
(AMENDED)
REPORT AND ACCOCUNTS
MADE UP TO 1 JUNE 2022

(THEY ARE NOW THE STATUTORY ACCOUNTS
THEY REPLACE THE ORIGINAL ACCOUNTS AND ARE PREPARED AS THEY
WERE AT THE DATE OF THE ORIGINAL ACCOUNTS)

FRIDAY

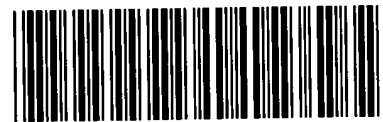


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COMPANIES HOUSE

Cedarfell Limited

Registered number:10871627

Directors Report

The directors present their report and accounts for the year ended 1 June 2022

Principal activities

The company's principal activity during the year continued to be that of management and the rental of owned properties.

Directors

Mr N Grant

Director's responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts each financial year. Under the law the directors have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. preparing these accounts, the directors are required to:

- . Select suitable accounting policies and then apply them consistently.
- . Make judgments and estimates that are reasonable and prudent.
- . State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts.
- . Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors :

Each person who was a director at the time this report was approved confirms that:

- . So far as he is aware, there is no relevant audit information of which the company's auditor is unaware and
- . He has taken all the steps that he ought to have taken as a director in order to make himself aware of that information.

This report was approved by the board on 31 August 2022 and signed off on its behalf.

Mr N Grant



Director

**Independent auditors' report
to the members of Cedarfell Limited**

We have audited the accounts of Cedarfell Limited which comprise the "Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. the Financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance to applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts in our

opinion the accounts:

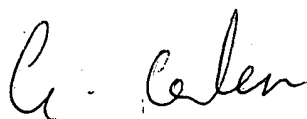
- . give a true and fair view of the state of the company's affairs as at 1 June 2022 and of its profit for the period then ended.
- . have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- . have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- . adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- . the accounts are not in agreement with the accounting records and returns; or
- . certain disclosures of directors' remuneration specified by law are not made; or
- . we have not received all the information and explanations we require for our audit.



Mr G Cohen

(Senior Statutory Auditor)
for and on behalf of Numera Partners LLP Statutory Auditors

6th Floor Charles House
108 -110
Finchley Road London
NV3 5JJ

Cedarfell Limited: 10871627

Profit and Loss Account

for the year ended 1 June 2022

	Notes	2022	2021
Turnover	(2)	£37,621,888	£4,321,211
Cost of sales		(£20,003,060)	(£2,986,135)
Gross profit		£17,618,828	£1,335,076
Administrative expenses		(£821,229)	(£129,631)
Operating profit	(3)	£16,797,599	£1,205,445
Profit on ordinary activities before taxation		£16,797,599	£1,205,445
Tax on profit on ordinary activities	(6)	(£1,178,771)	(£99,639)
Profit for the financial period		£15,618,828	£1,105.806

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial periods.

Statement of total recognized gains and losses.

The company has no recognized gains or losses other than the profits for the above two financial periods.

Balance sheet as of 1 June 2022

	Notes		
Fixed assets			
Tangible assets	(7)	£11,847,184	£1,896,369
Investments			
Total		£11,847,184	£1,896,369
Current assets			
Stocks		£180,469	£65,321
Debtors		£2,246,298	£2,269,311
Cash at bank and in hand		£1,268,000	£161,235
Total		£3,649,767	£2,495,867
Creditors			
amount falling due within one year	(9)	(£771,200)	(£697,855)
Net current assets		£2,923,567	£1,798,012
Total assets less current liabilities		£14,770,751	£3,694,381
Creditors: amounts falling due after more than 1 yr	(10)	(£86,500)	(£23,000)
Net assets		£14,684,251	£3,671,381
Capital and reserves - called up share capital	(11)	£100,000	£100,000
Profit and loss	(12)	£14,584,251	£3,571,381
Shareholders' funds	(13)	£14,684,251	£3,671,381

N. Grant

Director

Approved by the board on 31 August 2022

**Cash flow Statement
for year ended 1 June 2022**

	Notes	2022	2021
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		£7,146,488	£1,205,445
Depreciation and amortization		(£378,628)	
Increase in debtors		(£352,959)	(£842,099)
Increase in creditors	(14)	£87,762	£64,305
Net cash inflow from operating activities		£6,502,623	£427,651
Net cash inflow from operating activities		£6,502,623	£427,651
Taxation	15	£213,426	£69,542
Capital expenditure		£241,000	£262,631
		£6,879,049	£759,284
Equity dividends paid		£90,000	£90,000
Increase in cash in the period		£6,879,049	£759,824
Change in net debt		£6,879,049	£759,824
Opening in net debt		£623,688	£396,038
Closing net debt		£6,879,049	£1,155,862

Notes to the Accounts

for the year ended 1 June 2022

1. Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

Turnover

Turnover represents the value, net of value added tax and discounts of goods provided to customers and work carried out in respect of services provided customers.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off costs, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Nil
Motor vehicles	25% reducing balance basis
Plant & Machinery	15% reducing balance basis

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

Foreign Currencies

Transactions in the foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have been passed to the company, are capitalized in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2. Analysis of Turnover

	2022	2021
By activity		
Property	£ 6,729,158	£ 4,321,211
Investments	£30,829,730	
By geographical market		
UK	£ 9,487,111	£ 4,321,211
World	£ 28,134,777	

Cedarfell Limited:10871627
Notes to the accounts
for-year ended 1 June 2022

2022

2021

3. Operating cost.

This is stated after charging depreciation of owned fixed assets

£362,581

£154,579

Auditors' remuneration for audit services

£3,500

£3,500

4. Directors' emoluments

Emoluments

£80,00

£120,000

5. Staff costs

Staff costs

£367,824

£412,132

Wages and salaries Social

£68,954

£41,295

security costs

£436,778

£453,427

6. Taxation

Analysis of charge in period
current tax

UK corporation tax on profits

of the period, tax on profits of ordinary activities

£1,178,771

£99,639

7. Tangible

Cost	Land & Property	Plant & Machinery	Motor Vehicles	Total
At 31 May 2021	£1,655,236	£203,329	£37,804	£1,896,369
Additions	£7,428,752	£2,308,643	£853,125	£10,590,520
At 1 June 2022	£9,083,988	£2,511,972	£890,929	£12,486,889
Depreciation				
At 31 May 2021		£173,988	£8,084	£182,072
Charge of year		£288,628	£169,005	£457,633
1 June 2022		£462,616	£177,089	£639,705
Net book value				
At 31 May 2021	£1,655,236	£203,329	£37,804	£1,896,369
At 1 June 2022	£9,083,988	£2,049,356	£713,840	£11,847,184

8. Debtors

Trade Debtors
Other debtors

£2,154,845

£2,269,311

£91,453

£2,246,298

£2,269,311

Cedarfell Limited:10871627
Notes to the accounts
for year ended 1 June 2022

9. Creditors

	2022	2021
Trade creditors	£247,245	£212,359
Corporation tax	£431,628	£298,621
Other Lenders		£176,369
Other taxes and social security costs	£62,841	£5,520
Accruals and deferred income	£29,486	£4,986
	£771,200	£697,855

	2022	2021
10. Creditors: amounts falling due one year		
Other creditors	£86,500	£23,000
	£86,500	£23,000

11. Share Capital

	Nominal Value	2022 Number	2022	2021
Allocated, called up and full paid Ordinary Shares	£1 Each	£100,000	£100,000	£100,000

Cedarfell Limited:10871627**Notes to the accounts
for year ended 1 June 2022****12. Profit and loss account**

	2022	2021
At 31 May 2021	£1,105,806	£1,105,806
Profit for the financial period	£15,618,828	£1,105,806
Dividends	(£90,000)	
At June 1 2022	£16,634,634	£1,105,806

13. Reconciliation of movement in shareholders' funds

	2022	2021
At 31 May 2021	£1,105,806	£1,105,806
Profit for the financial period	£15,618,828	£1,105,806
Shares issued	£90,000	
At 1 June 2022	£16,724,634	£1,105,806

14. Gross cash flows

Capital expenditure		
Payments to acquire tangible fixed assets	£241,000	£189,632

15. Analysis of changes in net debt

	At 31 May 2021	Cash flows	Non-cash changes	At 1 June 2022
Cash in bank	£161,235	£1,106,765		£1,268,000
Total	£161,235	£264,520		£1,268,000