

ST CLEMENTS LAKES 361 LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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UNAUDITED ACCOUNTS
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ST CLEMENTS LAKES 361 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Director	Jagjit Singh Johal
Company Number	11118207 (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 6EN

ST CLEMENTS LAKES 361 LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	500,000	495,000
Current assets			
Debtors	5	11,727	11,731
Cash at bank and in hand		6,436	5,432
		<u>18,163</u>	<u>17,163</u>
Creditors: amounts falling due within one year	<u>6</u>	(152,823)	(148,939)
Net current liabilities		<u>(134,660)</u>	<u>(131,776)</u>
Total assets less current liabilities		365,340	363,224
Creditors: amounts falling due after more than one year	<u>7</u>	(300,858)	(304,124)
Provisions for liabilities			
Deferred tax	<u>8</u>	(16,084)	(11,906)
Net assets		<u>48,398</u>	<u>47,194</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>48,397</u>	<u>47,193</u>
Shareholders' funds		<u>48,398</u>	<u>47,194</u>

For the year ending 31 December 2023 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 23 January 2024 and were signed on its behalf by

Jagjit Singh Johal
Director

Company Registration No. 11118207

ST CLEMENTS LAKES 361 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory information

St Clements Lakes 361 Limited is a private company, limited by shares, registered in England and Wales, registration number 11118207. 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 are recognised in the income statement. Deferred taxation is provided on these gains 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

	2023
	£
Fair value at 1 January 2023	495,000
Net gain from fair value adjustments	5,000
At 31 December 2023	<u>500,000</u>

Valuation of properties is based on director valuations.

ST CLEMENTS LAKES 361 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Accrued income and prepayments	339	343
Other debtors	11,388	11,388
	<u>11,727</u>	<u>11,731</u>
	2023	2022
	£	£
6 Creditors: amounts falling due within one year		
Bank loans and overdrafts	17,789	14,405
Other creditors	1,788	1,788
Loans from directors	132,504	132,066
Accruals	210	180
Deferred income	532	500
	<u>152,823</u>	<u>148,939</u>
	2023	2022
	£	£
7 Creditors: amounts falling due after more than one year		
Bank loans	300,858	304,124
Aggregate of amounts that fall due for payment after five years	229,702	246,503
	<u></u>	<u></u>
The bank loans (mortgage) are secured against the value of the investment property.		
8 Deferred taxation	2023	2022
	£	£
Revaluation of investment property	16,153	12,048
Tax losses carried forward	(69)	(142)
	<u>16,084</u>	<u>11,906</u>
	2023	2022
	£	£
Provision at start of year	11,906	10,510
Charged to the profit and loss account	4,178	1,396
Provision at end of year	<u>16,084</u>	<u>11,906</u>

9 Transactions with related parties

As at 31 December 2023, amounts owed to directors totalled £132,504 (2022: £132,066).

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 (2022: 0).

