

ENZO'S RESIDENTIAL LETTINGS LTD

Registered Number
11217231
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

ENZO'S RESIDENTIAL LETTINGS LTD

Company Information for the year from 1 April 2021 to 31 March 2022

Directors

Mr Fiorenzo Sauro

Registered Address

Unit 3 Block B Llys Y Barcud Clos Gelliwerdd

Cross Hands

Llanelli

SA14 6RX

Registered Number

11217231 (England and Wales)

ENZO'S RESIDENTIAL LETTINGS LTD

Balance Sheet as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Investment property	7	865,000	780,000
		<u>865,000</u>	<u>780,000</u>
Current assets			
Debtors		850	850
Cash at bank and on hand		5,775	9,137
		<u>6,625</u>	<u>9,987</u>
Creditors amounts falling due within one year		<u>(320,472)</u>	<u>(314,150)</u>
Net current assets (liabilities)		<u>(313,847)</u>	<u>(304,163)</u>
Total assets less current liabilities		<u>551,153</u>	<u>475,837</u>
Creditors amounts falling due after one year	9	(455,286)	(458,642)
Net assets		<u>95,867</u>	<u>17,195</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		95,857	17,185
Shareholders' funds		<u>95,867</u>	<u>17,195</u>

The company was entitled to exemption from audit for this reporting period 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 12 September 2022, and are signed on its behalf by:

Mr Fiorenzo Sauro

Director

Registered Company No. 11217231

ENZO'S RESIDENTIAL LETTINGS LTD

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company in the year under review was that of letting residential property.

4. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

5. Accounting policies

Investment property policy

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Revenue recognition policy

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

6. Employee information

	2022	2021
Average number of employees during the year	-	-

7. Investment property

	£
Fair value at 01 April 21	780,000
Additions	11,488
Fair value adjustments	73,512
At 31 March 22	<u>865,000</u>

8. Description of nature of transactions and balances with related parties

At 31st March 2022 the company owed £289,772 (2021: £277,385) to its parent company Enzo's Lettings Ltd. Interest is not being charged on this loan. This loan is repayable on demand.

9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	<u>455,286</u>	<u>458,642</u>
Total	<u>455,286</u>	<u>458,642</u>

Fleet Mortgages Ltd hold a fixed charge dated 6 July 2018. This contains a fixed charge over the property known as Cartref, Llanddarog, Carmarthen SA32 8NU registered under the title number WA548376.

The Mortgage Lender Limited hold a charge dated 3 December 2020. This contains a negative pledge over the property known as 5 Maes y Llewod, Bancyfelin, Carmarthen SA33 5EQ registered under the title number CYM816202.

The Mortgage Lender Limited hold a charge dated 4 March 2021. This contains a negative pledge over the property known as Ardwyn, Crwbin, Kidwelly SA17 5DD registered under the title number WA760932.

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.