

Registered number
11421068

Luton Enterprise Park Limited
Unaudited Financial Statements
31 March 2022

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Luton Enterprise Park Limited
Report and accounts
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Luton Enterprise Park Limited

Registered number: 11421068

Directors' Report

The directors present their report and accounts for the year ended 31 March 2022.

Principal activities

The company's principal activity during the year was property investment, development and funding.

Directors

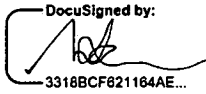
The following persons served as directors during the year:

T S Cole
S A Lawrence
N W H Lax
M N Steinberg
J Whittingham

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 December 2022 and signed on its behalf.

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M N Steinberg
Director

Luton Enterprise Park Limited
Statement of income
for the year ended 31 March 2022

	2022	2021
	£	£
Turnover	256,200	516,082
Cost of sales	(2,450)	(15,468)
Gross profit	<u>253,750</u>	<u>500,614</u>
Administrative expenses	(106,347)	(131,569)
Operating profit	<u>147,403</u>	<u>369,045</u>
Profit on the disposal of tangible fixed assets	4,026,495	-
Profit arising on investment property valuation	-	330,000
Interest payable and similar charges	(392,320)	(373,395)
Profit on ordinary activities before taxation	<u>3,781,578</u>	<u>325,650</u>
Tax on profit on ordinary activities	(719,327)	(61,873)
Profit for the financial year	<u>3,062,251</u>	<u>263,777</u>

Luton Enterprise Park Limited
Registered number: 11421068
Statement of financial position
as at 31 March 2022


	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	2	-	10,930,000
Current assets			
Debtors	3	7,070,747	621,067
Creditors: amounts falling due within one year	4	(1,363,543)	(544,629)
Net current assets		5,707,204	76,438
Total assets less current liabilities		5,707,204	11,006,438
Creditors: amounts falling due after more than one year	5	-	(7,757,336)
Provisions for liabilities		-	(604,149)
Net assets		5,707,204	2,644,953
Capital and reserves			
Called up share capital		10	10
Profit and loss account		5,707,194	2,644,943
Shareholders' funds		5,707,204	2,644,953

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

DocuSigned by:

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J Whittingham
 Director

Approved by the board on 20 December 2022

Luton Enterprise Park Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment properties

Investment property is included at 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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined 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.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Luton Enterprise Park Limited
Notes to the Accounts
for the year ended 31 March 2022

2 Tangible fixed assets

		Land and buildings £
Cost/ Valuation		
At 1 April 2021		10,930,000
Additions		9,135
Disposals		(10,939,135)
At 31 March 2022		-
Net book value		
At 31 March 2022		-
	2022	2021
	£	£
Historic Cost	-	7,750,266

3 Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	83,138	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,595,176	106,000
Other debtors	5,392,433	515,067
	<u>7,070,747</u>	<u>621,067</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,539	10,576
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	92,354
Corporation tax	1,320,043	-
Other taxes and social security costs	7,662	116,026
Other creditors	19,299	325,673
	<u>1,363,543</u>	<u>544,629</u>

5 Creditors: amounts falling due after one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	7,757,336
	<u>-</u>	<u>7,757,336</u>

Luton Enterprise Park Limited
Notes to the Accounts
for the year ended 31 March 2022

6 Related party transactions

As at 31 March 2022 there were related party balances with entities that one or more of the shareholders of the Company have a participating interest as follows:

Amounts due to related parties of £Nil (2021: £7,849,691) and amounts due from related parties of £6,945,176 (2021: £106,000).

7 Functional currency

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

8 Controlling party

The company is controlled by the directors. The company is a subsidiary of Marcol Industrial Investments LLP.

9 Other information

Luton Enterprise Park Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 10 Upper Berkeley Street, London, Greater London, W1H 7PE.