

SUISSE PHL (PROPCO) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2022

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FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

DIRECTORS:

S C Lousada
R I Parrott

REGISTERED OFFICE:

Estate Office
Oakley House
Oakley
Bedford
Bedfordshire
MK43 7ST

REGISTERED NUMBER:

11457438 (England and Wales)

ACCOUNTANTS:

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

BALANCE SHEET
30TH SEPTEMBER 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		300,000	2,060,560
Debtors	4	3,666,085	4,723,872
Cash at bank		5,853	82,291
		<u>3,971,938</u>	<u>6,866,723</u>
CREDITORS			
Amounts falling due within one year	5	<u>290,796</u>	<u>22,001</u>
NET CURRENT ASSETS		<u>3,681,142</u>	<u>6,844,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,681,142	6,844,722
CREDITORS			
Amounts falling due after more than one year	6	<u>155,604</u>	<u>-</u>
NET ASSETS		<u>3,525,538</u>	<u>6,844,722</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Share premium		3,948,883	6,745,384
Retained earnings		<u>(423,545)</u>	<u>99,138</u>
		<u>3,525,538</u>	<u>6,844,722</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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
30TH SEPTEMBER 2022**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19th June 2023 and were signed on its behalf by:

S C Lousada - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

1. STATUTORY INFORMATION

Suisse PHL (Propco) 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.

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Stocks that recognised in cost of sales during the year as an expense totalled £1,760,560. (2021; £-)

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.

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 2 (2021 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	47,294	56,294
Doubtful debt provision	(31,882)	(31,882)
Amounts owed by group undertakings	495,000	179,221
Amounts owed by participating interests	3,103,133	3,103,133
Other debtors	120	660
Directors' current accounts	-	1,416,446
Corporation tax	21,448	-
VAT	5,754	-
Prepayments	25,218	-
	<u>3,666,085</u>	<u>4,723,872</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	1,866
Corporation tax	-	14,137
VAT	-	2,354
Directors' current accounts	276,446	-
Accrued expenses	14,350	3,644
	<u>290,796</u>	<u>22,001</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Preference shares	<u>155,604</u>	<u>-</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th September 2022 and 30th September 2021:

	2022	2021
	£	£
R I Parrott		
Balance outstanding at start of year	628,476	613,146
Amounts advanced	10,000	15,330
Amounts repaid	(638,476)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>628,476</u>
S C Lousada		
Balance outstanding at start of year	787,970	768,750
Amounts advanced	-	19,220
Amounts repaid	(787,970)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>787,970</u>

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SUISSE PHL (PROPCO) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Suisse PHL (Propco) Limited for the year ended 30th September 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Suisse PHL (Propco) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Suisse PHL (Propco) Limited and state those matters that we have agreed to state to the Board of Directors of Suisse PHL (Propco) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Suisse PHL (Propco) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Suisse PHL (Propco) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Suisse PHL (Propco) Limited. You consider that Suisse PHL (Propco) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Suisse PHL (Propco) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

23rd June 2023

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.