

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
CLERKENWELL ESTATES LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2021

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CLERKENWELL ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTOR:	Mr M Jakisic
REGISTERED OFFICE:	Fulford House Newbold Terrace Leamington Spa Warwickshire CV32 4EA
REGISTERED NUMBER:	11823218 (England and Wales)
ACCOUNTANTS:	TGFP Chartered Accountants Fulford House Newbold Terrace Leamington Spa Warwickshire CV32 4EA

BALANCE SHEET
28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		1,146,999		1,131,559
CURRENT ASSETS					
Debtors	5	396,012		393,395	
Cash at bank		<u>40,661</u>		<u>5,070</u>	
		436,673		398,465	
CREDITORS					
Amounts falling due within one year	6	<u>898,754</u>		<u>1,568,995</u>	
NET CURRENT LIABILITIES			<u>(462,081)</u>		<u>(1,170,530)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			684,918		(38,971)
CREDITORS					
Amounts falling due after more than one year	7		<u>803,781</u>		<u>-</u>
NET LIABILITIES			<u>(118,863)</u>		<u>(38,971)</u>
CAPITAL AND RESERVES					
Called up and paid share capital			100		100
Retained earnings			<u>(118,963)</u>		<u>(39,071)</u>
			<u>(118,863)</u>		<u>(38,971)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
28 FEBRUARY 2021**

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 November 2021 and were signed by:

Mr M Jakisic - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. **STATUTORY INFORMATION**

Clerkenwell Estates 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.

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

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Investment property

Investment property is initially recorded at cost and subsequently at fair value, with fair value gains or losses being recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Going concern

The financial statements have been prepared on the going concern basis, on the understanding that the company will receive continued support from the director for a period of at least 12 months from the date of these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 29 February 2020	1,131,559
Additions	15,440
At 28 February 2021	<u>1,146,999</u>
NET BOOK VALUE	
At 28 February 2021	<u>1,146,999</u>
At 28 February 2020	<u>1,131,559</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by participating interests	<u>396,012</u>	<u>393,395</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,500	590,805
Amounts owed to participating interests	499,001	586,000
Other creditors	<u>392,253</u>	<u>392,190</u>
	<u>898,754</u>	<u>1,568,995</u>

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

	2021 £	2020 £
Bank loans	<u>803,781</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>761,281</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Mortgage	<u>761,281</u>	<u>588,699</u>

The loan is secured by way of a charge over the investment property held by the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

9. **RELATED PARTY DISCLOSURES**

Included in debtors are amounts owing of £396,012 (2020: £393,395) from companies in which the director has an interest.

Included in creditors are amounts owed of £499,001 (2020: £586,000) to companies under the control of the director.

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.