

Registered number  
12283253

Atelier (Lewes) Limited

Filleted Abridged Accounts

31 March 2023

**Atelier (Lewes) Limited****Registered number:** 12283253**Abridged Balance Sheet****as at 31 March 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	3	913,197	1,316,728
Investments	4	767,523	767,523
		<u>1,680,720</u>	<u>2,084,251</u>
<b>Current assets</b>			
Stocks	-	9,168,419	
Debtors	181,131	2,803,383	
Cash at bank and in hand	5,076	-	
	<u>186,207</u>	<u>11,971,802</u>	
<b>Creditors: amounts falling due within one year</b>	(260,262)	(4,206)	
<b>Net current (liabilities)/assets</b>		<u>(74,055)</u>	<u>11,967,596</u>
<b>Total assets less current liabilities</b>		<u>1,606,665</u>	<u>14,051,847</u>
<b>Creditors: amounts falling due after more than one year</b>	(2,488,007)	(15,211,350)	
<b>Net liabilities</b>		<u>(881,342)</u>	<u>(1,159,503)</u>
<b>Capital and reserves</b>			
Called up share capital	100	100	
Profit and loss account	(881,442)	(1,159,603)	
<b>Shareholders' funds</b>		<u>(881,342)</u>	<u>(1,159,503)</u>

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 provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in

accordance with Section 444(2A) of the Companies Act 2006.

C.R.F.Barbour

Director

Approved by the board on 28 March 2024

**Atelier (Lewes) Limited**  
**Notes to the Abridged Accounts**  
**for the year ended 31 March 2023**

**1 Accounting policies**

***Summary of significant accounting policies and key accounting estimates***

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

***Statement of compliance***

The abridged accounts have been prepared under the historical cost convention, 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) and the Companies Act 2006.

***Turnover***

Turnover represents the fair value received and receivable in respect of the sale of residential housing, commercial units and land, recognised on the transfer of control to the purchaser on legal completion.

***Intangible fixed assets***

Goodwill is measured at cost less accumulative amortisation and any accumulative impairment losses.

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses.

***Stocks***

Properties in stock are stated at the lower of cost and net realisable value. Cost is calculated as the purchase price and legal expenses, together with attributable development costs. Net realisable value being the estimated selling price less all further costs to complete and sell. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

***Debtors***

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment such as from bad or doubtful debts.

***Creditors***

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

***Taxation***

The tax expense or credit for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item

of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge or credit is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates taxable income.

Deferred tax arises on all temporary timing differences that have originated but not reversed at the balance sheet date, between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable profit. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax liabilities are recognised in full using the balance sheet liability method. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is credited or charged in the Statement of Income and Retained Earnings as appropriate.

### **Provisions**

Provisions (ie 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.

## **2 Employees**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

## **3 Intangible fixed assets**

£

Goodwill:

### **Cost**

At 1 April 2022	2,017,656
At 31 March 2023	<u>2,017,656</u>

### **Amortisation**

At 1 April 2022	700,928
Provided during the year	403,531
At 31 March 2023	<u>1,104,459</u>

### **Net book value**

At 31 March 2023	913,197
At 31 March 2022	<u>1,316,728</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## **4 Investments**

**Investments in  
subsidiary  
undertakings  
£**

**Cost**

At 1 April 2022	767,523
At 31 March 2023	<hr/> 767,523

**5 Related party transactions**

During the year the company transferred commercial investment property to Cross Stone Regeneration Limited, a company owned and directed by C.R.F.Barbour and C.R.Oakley. Cross Stone Regeneration Limited has a 50% equity interest in Atelier (Lewes) Limited. The sale consideration received amounted to £970,000, valued on an open market basis by a director C . R . O a k l e y M R I C S .

During the year the company transferred commercial investment property to Gold (Lewes) Limited, a company directed by B.Gold and ultimately owned by his family. Gold (Lewes) Limited had a 50% equity interest in Atelier (Lewes) Limited. The sale consideration received amounted to £970,000, valued on an open market basis by a director C.R.Oakley MRICS.

**6 Other information**

Atelier (Lewes) Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Old Mill  
The Warren  
Crowborough  
TN6 1UB

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