
SOCIAL HOUSING PLUS MOORFIELD ROAD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

SOCIAL HOUSING PLUS MOORFIELD ROAD LIMITED
REGISTERED NUMBER: 12367693

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Stocks	4	7,380,220	5,982,163
Debtors: amounts falling due within one year	5	40,832	245,087
Cash at bank and in hand		131,056	215,915
		<u>7,552,108</u>	<u>6,443,165</u>
Creditors: amounts falling due within one year	6	(2,365,122)	(2,129,539)
Net current assets		<u>5,186,986</u>	<u>4,313,626</u>
Total assets less current liabilities		<u>5,186,986</u>	<u>4,313,626</u>
Creditors: amounts falling due after more than one year	7	(5,207,307)	(4,323,381)
Net liabilities		<u>(20,321)</u>	<u>(9,755)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(20,331)	(9,765)
		<u>(20,321)</u>	<u>(9,755)</u>

SOCIAL HOUSING PLUS MOORFIELD ROAD LIMITED
REGISTERED NUMBER: 12367693

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C M Stephens
Director

Date: 24 August 2022

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The principal activity of Social Housing Plus Moorfield Road Limited ("the Company") is that of an investment holding company.

The company is a private company limited by shares and is incorporated in England and Wales.

The Registered Office address is 71-75 Shelton Street, London, WC2H 9JQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis, which assumes that the

Company will continue to trade for the foreseeable future, being a period of at least twelve months

from the date of approval of these financial statements, and will be able to meet its debts as they fall

due.

The Company made a loss of £10,566 during the year and had net liabilities of £20,321.

The Company relies upon borrowings of £7,446,556 due to its parent and other related party entities. The Company is reliant on the ongoing support from its parent entity, which the directors have confirmed.

As a result, the directors are confident that the Company's access to working capital will be sufficient to support the business in the foreseeable future, and accordingly, consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

(i) Financial assets

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

SOCIAL HOUSING PLUS MOORFIELD ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Stocks

	2021 £	2020 £
Work in progress (goods to be sold)	7,380,220	5,982,163
	<u>7,380,220</u>	<u>5,982,163</u>

5. Debtors

	2021 £	2020 £
Other debtors	<u>40,832</u>	<u>245,087</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	19,089	117,597
Amounts owed to group undertakings	663	-
Other creditors	2,337,504	2,003,392
Accruals and deferred income	7,866	8,550
	<u>2,365,122</u>	<u>2,129,539</u>

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Amounts owed to group undertakings	<u>5,207,307</u>	<u>4,323,381</u>

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.