

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Claremont Finesse Stoke Road Limited

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for the Year Ended 30 June 2023

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DIRECTORS:

T Grimshaw
I Grimshaw

REGISTERED OFFICE:

1a High Street
Cobham
Surrey
KT11 3DH

REGISTERED NUMBER:

12676227 (England and Wales)

ACCOUNTANTS:

Ampersand Partnership Limited
Chancery House
41a Hanger Hill
Weybridge
Surrey
KT13 9XZ

Abridged Balance Sheet
30 June 2023

	Notes	30.6.23 £	30.6.22 £
CURRENT ASSETS			
Stocks		3,613,336	487,741
Debtors		3,058,180	5,229,506
Cash at bank		9,010	306,268
		<u>6,680,526</u>	<u>6,023,515</u>
CREDITORS			
Amounts falling due within one year		<u>6,226,349</u>	<u>5,799,626</u>
NET CURRENT ASSETS		<u>454,177</u>	<u>223,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>454,177</u>	<u>223,889</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>454,176</u>	<u>223,888</u>
		<u>454,177</u>	<u>223,889</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 March 2024 and were signed on its behalf by:

I Grimshaw - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

Claremont Finesse Stoke Road 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 have been prepared on the going concern basis which assumes that the company will continue as a going concern for the foreseeable future. The validity of this assumption depends on the continuing support of the company creditors to provide adequate financial support and by not seeking repayment of amounts owed to them. The directors have no reason to believe this support is not forthcoming and accordingly believe it appropriate to prepare the financial statements on the going concern basis.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises revenue recognised by the Company in respect of the sale of properties developed by the Company, and is recognised upon exchange for sale of the relevant site, exclusive of value added tax.

Stocks

Stocks and work in progress comprise land held for development, developments in progress and completed properties. Land held for developments is capitalised together with development costs including planning costs, legal and professional fees and architectural and design services. Development in progress includes land and units in the course of construction and include the cost of the land and the construction cost, apportioned across the development. Completed properties are stated at the lower of cost to build the units and net realisable value.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. **ACCOUNTING POLICIES - continued**

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 (2022 - 3) .

4. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Bank loans	<u>1,094,844</u>	<u>431,407</u>

5. **RELATED PARTY DISCLOSURES**

Entities under common control

At the year end £337,314 (2022: £nil) was owed to the company by entities under common control.

6. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Claremont Finesse Group Limited, a company registered in England and Wales. In the opinion of the directors there is no ultimate controlling party.

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.