

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**9 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**  
**FOR**  
**CHURCH ELM DEVELOPMENTS LTD**

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FOR THE PERIOD 9 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

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**CHURCH ELM DEVELOPMENTS LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 9 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

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**DIRECTOR:** S Gertner

**REGISTERED OFFICE:** Fordgate House  
1 Allsop Place  
London  
NW1 5LF

**REGISTERED NUMBER:** 12869587 (England and Wales)

**ACCOUNTANTS:** Melinek Fine LLP  
Chartered Accountants  
First Floor, Winston House  
349 Regents Park Road  
London  
N3 1DH

**BALANCE SHEET**  
**30 SEPTEMBER 2021**

|                                              | Notes | £                     | £                       |
|----------------------------------------------|-------|-----------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                         |
| Investment property                          | 4     |                       | <b>3,267,962</b>        |
| <b>CURRENT ASSETS</b>                        |       |                       |                         |
| Debtors                                      | 5     | <b>35,196</b>         |                         |
| <b>CREDITORS</b>                             |       |                       |                         |
| Amounts falling due within one year          | 6     | <u><b>966,463</b></u> |                         |
| <b>NET CURRENT LIABILITIES</b>               |       |                       | <u><b>(931,267)</b></u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       | <b>2,336,695</b>        |
| <b>CREDITORS</b>                             |       |                       |                         |
| Amounts falling due after more than one year | 7     |                       | <u><b>2,545,744</b></u> |
| <b>NET LIABILITIES</b>                       |       |                       | <u><b>(209,049)</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                         |
| Called up share capital                      |       |                       | <b>1</b>                |
| Profit and loss account                      |       |                       | <u><b>(209,050)</b></u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                       | <u><b>(209,049)</b></u> |

The notes form part of these financial statements

**BALANCE SHEET - continued  
30 SEPTEMBER 2021**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 May 2022 and were signed by:

S Gertner - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 9 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

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**1. STATUTORY INFORMATION**

Church Elm Developments Ltd 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.

**Turnover**

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

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

**Taxation**

Taxation for the period 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 period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 9 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

**2. ACCOUNTING POLICIES - continued****Going concern**

The balance sheet at the end of the year recorded net current liabilities. However, the director believes sufficient financial resources are available to the company to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

**4. INVESTMENT PROPERTY**

**Total**  
**£**

**FAIR VALUE**

At 9 September 2020  
and 30 September 2021

**3,267,962**

**NET BOOK VALUE**

At 30 September 2021  
At 8 September 2020

**3,267,962**  
**3,267,962**

The director believes that the market value of the investment properties to be not materially different to the carrying value based on his knowledge of the comparative local properties.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors

**£**  
**35,196**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Amounts owed to group undertakings  
Other creditors

**£**  
**888,882**  
**77,581**  
**966,463**

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

Amounts owed to group undertakings

**£**  
**2,545,744**

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.