

**CHEYNE RESIDENTIAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 25 NOVEMBER 2021 TO 30 NOVEMBER 2022**

**Cheyne Residential Limited**  
**Unaudited Financial Statements**  
**For the Period 25 November 2021 to 30 November 2022**

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**Cheyne Residential Limited**  
**Statement of Financial Position**  
**As At 30 November 2022**

Registered number: 13765247

		<b>30 November 2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Investment Properties	<b>4</b>		22,075,000
			<u>22,075,000</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		2,781,400	
		<u>2,781,400</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(78,611 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>2,702,789</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>24,777,789</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>	(12,892,000 )	
<b>NET ASSETS</b>			<u>11,885,789</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>7</b>		100
Share premium account			11,836,661
Income Statement			<u>49,028</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,885,789</u>

**Cheyne Residential Limited**  
**Statement of Financial Position (continued)**  
**As At 30 November 2022**

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For the period ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Mr Adewale Adeyemi Ogunyemi

Director

20/11/2023

The notes on pages 3 to 4 form part of these financial statements.

**Cheyne Residential Limited**  
**Notes to the Financial Statements**  
**For the Period 25 November 2021 to 30 November 2022**

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**1. General Information**

Cheyne Residential Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13765247. The registered office is The Cedars, 82 Camden Park Road, Chislehurst, Kent, BR7 5HF.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the period ended 30 November 2022 are the first financial statements of Cheyne Residential Limited prepared in accordance with FRS 102 (Section 1A), The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of adoption to FRS 102 (Section 1A) was 25 November 2021.

The financial statements are prepared in UK sterling, which is the financial currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting policies adopted are set below.

**2.2. Going Concern Disclosure**

The directors have considered the prospect of the business for the next twelve months and beyond and have arrived at a reasonable expectation the company will continue to meet its obligations as they fall due. The directors have also pledged their financial support to assist with this if required. On this basis, the directors will continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3. Turnover**

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

**2.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

**2.5. 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 statement of financial position date.

**2.6. Financial Instruments**

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

**2.7. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2.8. Accounting Judgements and Key Sources of Estimation Uncertainty**

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

**Accrued Expenditure**

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

**Cheyne Residential Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 25 November 2021 to 30 November 2022**

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**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4

**4. Investment Property**

	<b>30 November 2022</b>
	<b>£</b>
<b>Fair Value</b>	
As at 25 November 2021	-
Additions	22,075,000
As at 30 November 2022	<u>22,075,000</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>30 November 2022</b>
	<b>£</b>
Corporation tax	12,100
Accruals and deferred income	4,291
Directors' loan accounts	62,220
	<u>78,611</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>30 November 2022</b>
	<b>£</b>
Mortgage loan	12,892,000
	<u>12,892,000</u>

**7. Share Capital**

	<b>30 November 2022</b>
	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>

The nominal value per share is £1 and as at 30 November 2022 there are 100 Ordinary Shares in issue.

**8. Related Party Transactions**

As at the year end, the Director's loan account balance of Mr Adewale Adeyemi Ogunyemi is £43,101, which is a current liability, is interest free and repayable on demand.

As at the year end, the Director's loan account balance of Mrs Faridatu Ogunyemi is £19,119, which is a current liability, is interest free and repayable on demand.

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.