

Sandgate Pavilion Ltd

Unaudited

Financial statements

Information for filing with the registrar

For the period ended 31 March 2023



Sandgate Pavilion Ltd
Registered number: 13781325

Balance sheet
As at 31 March 2023

	Note		2023 £
Current assets			
Stocks	4	1,276,947	
Debtors: amounts falling due within one year	5	3,818	
		<u>1,280,765</u>	
Creditors: amounts falling due within one year	6	(1,540,357)	
Net current (liabilities)/assets			<u>(259,592)</u>
Net (liabilities)/assets			<u>(259,592)</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			(259,692)
			<u>(259,592)</u>

The director considers 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 period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

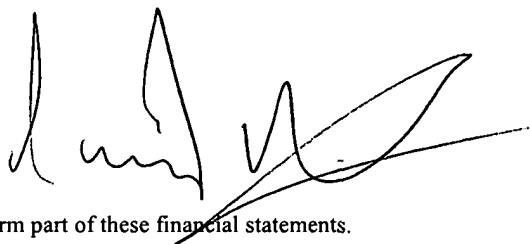
The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 on 8 Nov 2023

S. Popat
Director



The notes on pages 2 to 3 form part of these financial statements.

Sandgate Pavilion Ltd

Notes to the financial statements
For the period ended 31 March 2023

1. General information

Sandgate Pavilion Ltd is a private company limited by shares, incorporated in England and Wales, registration number 13781325. Its registered office address is 25a West Street, Sittingbourne, Kent. ME10 1AL.

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 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 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

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.

2.4 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

3. Employees

The average monthly number of employees, including the director, during the period was 1.

Sandgate Pavilion Ltd

Notes to the financial statements
For the period ended 31 March 2023

4. Stocks

	2023
	£
Stock of Land	1,273,111
Work in progress	3,836
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	1,276,947
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5. Debtors

	2023
	£
Amounts owed by group undertakings	100
Other debtors	3,718
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	3,818
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6. Creditors: Amounts falling due within one year

	2023
	£
Other loans	1,539,157
Accruals and deferred income	1,200
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	1,540,357
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