

REGISTERED NUMBER: 14115375 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 18 MAY 2022 TO 31 MAY 2023
FOR
SIMPSON REEDS (LINCOLN) LTD**

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FOR THE PERIOD 18 MAY 2022 TO 31 MAY 2023**

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SIMPSON REEDS (LINCOLN) LTD
COMPANY INFORMATION
FOR THE PERIOD 18 MAY 2022 TO 31 MAY 2023

DIRECTORS: J S Rubin
N S Rubin

REGISTERED OFFICE: Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

REGISTERED NUMBER: 14115375 (England and Wales)

ACCOUNTANTS: Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

**ABRIDGED BALANCE SHEET
31 MAY 2023**

| | Notes | £ | £ |
|--|-------|----------------|---------------------|
| FIXED ASSETS | | | |
| Investment property | 4 | | 1,895,316 |
| CURRENT ASSETS | | | |
| Debtors | | 16,974 | |
| Cash at bank | | <u>12,786</u> | |
| | | 29,760 | |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>629,631</u> | |
| NET CURRENT LIABILITIES | | | <u>(599,871)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,295,445 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 5 | | <u>1,293,101</u> |
| NET ASSETS | | | <u><u>2,344</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | | 100 |
| Retained earnings | | | <u>2,244</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>2,344</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 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.

ABRIDGED BALANCE SHEET - continued
31 MAY 2023

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 Balance Sheet for the period ended 31 May 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 18 December 2023 and were signed on its behalf by:

J S Rubin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 18 MAY 2022 TO 31 MAY 2023**

1. STATUTORY INFORMATION

Simpson Reeds (Lincoln) 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 represents net invoiced rental of property.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|-------------------------|
| FAIR VALUE | |
| Additions | 1,895,316 |
| At 31 May 2023 | <u>1,895,316</u> |
| NET BOOK VALUE | |
| At 31 May 2023 | <u><u>1,895,316</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 18 MAY 2022 TO 31 MAY 2023**

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

| | |
|---|------------------|
| | £ |
| Repayable otherwise than by instalments | |
| Bank loans | <u>1,293,101</u> |

6. SECURED DEBTS

The following secured debts are included within creditors:

| | |
|------------|------------------|
| | £ |
| Bank loans | <u>1,293,101</u> |

The bank loans are secured by legal charge over the company's investment properties and backed by personal guarantees given by J S Rubin and N S Rubin.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|----------------|------------|
| 100 | Ordinary | 1 | <u>100</u> |

8. RELATED PARTY DISCLOSURES

In aggregate, at the balance sheet date the company owed £597,719 to associated companies under common control.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SIMPSON REEDS (LINCOLN) LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Simpson Reeds (Lincoln) Ltd for the period ended 31 May 2023 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Simpson Reeds (Lincoln) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Simpson Reeds (Lincoln) Ltd and state those matters that we have agreed to state to the Board of Directors of Simpson Reeds (Lincoln) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Simpson Reeds (Lincoln) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Simpson Reeds (Lincoln) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Simpson Reeds (Lincoln) Ltd. You consider that Simpson Reeds (Lincoln) Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Simpson Reeds (Lincoln) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

18 December 2023

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.