

Company Registration No. 00139670 (England and Wales)

The Colville Estate Limited

**Financial statements
for the year ended 31 March 2023**

Pages for filing with the registrar

The Colville Estate Limited

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The Colville Estate Limited

Statement of financial position

As at 31 March 2023

		2023	2022
	Notes	£	£
Fixed assets			
Investments	4	12,464,350	12,464,350
Current assets			
Cash at bank and in hand		11,761	6,176
Creditors: amounts falling due within one year	6	(358,700)	(355,332)
Net current liabilities		(346,939)	(349,156)
Net assets		12,117,411	12,115,194
Capital and reserves			
Called up share capital	7	5,232,320	5,232,320
Capital redemption reserve		483,940	483,940
Profit and loss reserves		6,401,151	6,398,934
Total equity		12,117,411	12,115,194

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 21 June 2023 and are signed on its behalf by:

Sir Nicholas Bacon Bt OBE DL KCVO
Director

M P Nottingham
Director

Company Registration No. 00139670 (England and Wales)

The Colville Estate Limited

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

1 Accounting policies

Company information

The Colville Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents dividend income received.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.4 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.

1 Accounting policies (continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

The Colville Estate Limited

Notes to the financial statements (continued)

For the year ended 31 March 2023

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	-	-

4 Fixed asset investments

	2023	2022
	£	£
Investments	12,464,350	12,464,350

Movements in fixed asset investments

	Shares in group undertakings	Capital contributions in group undertakings	Total
	£	£	£
Cost or valuation			
At 1 April 2022 & 31 March 2023	10,000	12,454,350	12,464,350
Carrying amount			
At 31 March 2023	10,000	12,454,350	12,464,350
At 31 March 2022	10,000	12,454,350	12,464,350

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Notes to the financial statements (continued)

For the year ended 31 March 2023

5 Subsidiaries

Details of the company's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Address	Class of shares held	% Held	
			Direct	Indirect
Colville Estate Properties 2 Limited	1	Ordinary	0	100.00
Colville Estate Properties Limited	1	Ordinary	100.00	-
Agora Spaces Limited	2	Ordinary A	0	11.11

Registered office addresses (all UK unless otherwise indicated):

- 1 71 Queen Victoria Street, London, England, EC4V 4BE
- 2 6-7 Citibase, New Barclay House, 234 Botley Road, Oxford, England, OX2 0HP

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	42,581	39,213
Other creditors	316,119	316,119
	<u>358,700</u>	<u>355,332</u>

7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	5,232,320	5,232,320	5,232,320	5,232,320
	<u>5,232,320</u>	<u>5,232,320</u>	<u>5,232,320</u>	<u>5,232,320</u>

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Notes to the financial statements (continued)

For the year ended 31 March 2023

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Michael Di Leto.

The auditor was Saffery Champness LLP.

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.