

**REGISTERED NUMBER: 00563664 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022  
FOR  
ANGELEON (HOLDINGS) LIMITED**

**TUESDAY**



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**23/05/2023**

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**COMPANIES HOUSE**

**ANGELEON (HOLDINGS) LIMITED (REGISTERED NUMBER: 00563664)**

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FOR THE YEAR ENDED 31 MAY 2022**

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**ANGELEON (HOLDINGS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2022**

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**DIRECTORS:**

P J French  
A M Munday  
R H McCullough

**SECRETARY:**

A M Munday

**REGISTERED OFFICE:**

Suite 2  
West Hill House  
West Hill  
Epsom  
Surrey  
KT19 8JD

**REGISTERED NUMBER:**

00563664 (England and Wales)

**AUDITORS:**

Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

**ANGELEON (HOLDINGS) LIMITED (REGISTERED NUMBER: 00563664)****BALANCE SHEET  
31 MAY 2022**

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investment property	4		440,000		-
<b>CURRENT ASSETS</b>					
Debtors	5	900,337		900,337	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,813,804</u>		<u>1,391,178</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(913,467)</u>		<u>(490,841)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(473,467)		(490,841)
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>56,149</u>		-
<b>NET LIABILITIES</b>			<u>(529,616)</u>		<u>(490,841)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Fair value reserve	8		(34,827)		-
Retained earnings	8		<u>(494,793)</u>		<u>(490,845)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(529,616)</u>		<u>(490,841)</u>

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 Board of Directors and authorised for issue on 18 May 2023 and were signed on its behalf by:



A M Munday - Director

The notes form part of these financial statements

**ANGELEON (HOLDINGS) LIMITED (REGISTERED NUMBER: 00563664)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

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**1. STATUTORY INFORMATION**

Angeleon (Holdings) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

**Significant judgements and estimates**

Accounting policies which have a significant bearing on the reported financial position and results of the company may require subjective or complex judgements.

The principal on-going area of judgement is the investment property valuation where the director's opinion of fair value based on experience, yield analysis and comparison with similar properties has been obtained at each reporting date.

Deferred tax is directly and indirectly impacted by the estimation uncertainty arising within the investment property valuation through the timing difference that exists between the valuation and the tax base cost of the properties and if relevant, the March 1982 property valuation is also utilised in arriving at the tax base cost for certain of the investment properties.

**Turnover**

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

Turnover represents rents receivable and other income net of VAT.

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors.

**Investment property**

Investment properties are measured at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

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**2. ACCOUNTING POLICIES - continued**

**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 year 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.

**Financial instruments**

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Going concern**

Due to the ongoing support of the company's fellow group undertakings the directors believe that it is appropriate to prepare the financial statements on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet value of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

**Share capital**

Share capital is classified as equity.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - NIL).

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	425,000
Revaluations	15,000
	<hr/>
At 31 May 2022	440,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2022	440,000
	<hr/> <hr/>
Fair value at 31 May 2022 is represented by:	
Valuation in 2022	£ 440,000
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**ANGELEON (HOLDINGS) LIMITED (REGISTERED NUMBER: 00563664)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022****4. INVESTMENT PROPERTY - continued**

If investment properties had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>425,000</u>	<u>-</u>

Investment properties were valued to fair value on 31 May 2022 by the directors.

On 1 June 2021 the company acquired investment properties for £425,000 from another company under common control.

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

	2022 £	2021 £
Amounts owed by group undertakings	<u>900,337</u>	<u>900,337</u>

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

	2022 £	2021 £
Amounts owed to group undertakings	1,808,147	1,391,178
Taxation and social security	557	-
Other creditors	<u>5,100</u>	<u>-</u>
	<u>1,813,804</u>	<u>1,391,178</u>

**7. PROVISIONS FOR LIABILITIES**

	2022 £	2021 £
Deferred tax	<u>56,149</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>56,149</u>
Balance at 31 May 2022		<u>56,149</u>

**8. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2021	(490,845)	-	(490,845)
Deficit for the year	(38,775)	-	(38,775)
Movement on revaluations	<u>34,827</u>	<u>(34,827)</u>	<u>-</u>
At 31 May 2022	<u>(494,793)</u>	<u>(34,827)</u>	<u>(529,620)</u>

**ANGELEON (HOLDINGS) LIMITED (REGISTERED NUMBER: 00563664)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

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**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jonathan Askew (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP

**10. RELATED PARTY DISCLOSURES**

On 1 June 2021 the company acquired investment properties for £425,000 from another company under common control.

At the balance sheet date the company was owed £900,337 (2021: £900,337) by Street Property (Holdings) Limited, a company under common control. No interest is receivable on the balance.

At the balance sheet date the company owed £1,391,178 (2021: £1,391,178) to John Street & Company (Surrey) Limited, a company under common control. No interest is payable on the balance.

At the balance sheet date the company owed £416,969 (2021: £nil) to Renatus Property Management Limited, a company under common control. No interest is receivable on the balance.

During the year the company was charged a management charge of £1,593 (2021 £nil) from Renatus Property Management Limited.

**11. POST BALANCE SHEET EVENTS**

After the year end the company is expected to sell the investment property.

**12. ULTIMATE CONTROLLING PARTY**

At the balance sheet date, the company was a wholly controlled subsidiary of The Street Family Group of Companies (Holdings) Limited, a company registered in England and Wales. The ultimate parent company remains The Street Family Group of Companies Limited, a company incorporated in Jersey which is controlled by a discretionary trust.