

**Unaudited Financial Statements for the Year Ended 30 September 2021**

**for**

**Norman King Investments Limited**

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for the Year Ended 30 September 2021**

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# Norman King Investments Limited

## Company Information

for the Year Ended 30 September 2021

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**Directors:**

Miss S A King  
I E King

**Secretary:**

Miss S A King

**Registered office:**

10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Registered number:**

00637988 (England and Wales)

**Accountants:**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Norman King Investments Limited (Registered number: 00637988)**

**Balance Sheet**

**30 September 2021**

		<b>30.9.21</b>	<b>30.9.20</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	5,151	5,937
Investment property	5	3,382,000	3,225,000
		<u>3,387,151</u>	<u>3,230,937</u>
<b>Current assets</b>			
Debtors	6	89,922	70,664
Cash at bank		69,440	72,102
		<u>159,362</u>	<u>142,766</u>
<b>Creditors</b>			
Amounts falling due within one year	7	(101,205)	(80,192)
<b>Net current assets</b>		<u>58,157</u>	<u>62,574</u>
<b>Total assets less current liabilities</b>		<u>3,445,308</u>	<u>3,293,511</u>
<b>Creditors</b>			
Amounts falling due after more than one year	8	(424,935)	(472,599)
<b>Provisions for liabilities</b>		<u>(480,188)</u>	<u>(450,507)</u>
<b>Net assets</b>		<u>2,540,185</u>	<u>2,370,405</u>
<b>Capital and reserves</b>			
Called up share capital		200	100
Retained earnings		2,539,985	2,370,305
		<u>2,540,185</u>	<u>2,370,405</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.

The notes form part of these financial statements

**Norman King Investments Limited (Registered number: 00637988)**

**Balance Sheet - continued**

**30 September 2021**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 June 2022 and were signed on its behalf by:

I E King - Director

The notes form part of these financial statements

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**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

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**1. Statutory information**

Norman King Investments 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.

**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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

**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 year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued**  
for the Year Ended 30 September 2021

3. **Employees and directors**

The average number of employees during the year was 3 (2020 - 3) .

4. **Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 October 2020	74,116
Additions	429
Disposals	<u>(30,323)</u>
At 30 September 2021	<u>44,222</u>
<b>Depreciation</b>	
At 1 October 2020	68,179
Charge for year	1,160
Eliminated on disposal	<u>(30,268)</u>
At 30 September 2021	<u>39,071</u>
<b>Net book value</b>	
At 30 September 2021	<u>5,151</u>
At 30 September 2020	<u>5,937</u>

5. **Investment property**

	<b>Total £</b>
<b>Fair value</b>	
At 1 October 2020	3,225,000
Revaluations	<u>157,000</u>
At 30 September 2021	<u>3,382,000</u>
<b>Net book value</b>	
At 30 September 2021	<u>3,382,000</u>
At 30 September 2020	<u>3,225,000</u>

At 30 September 2021 Investment Properties were held at an open market value of £3,382,000 (2020: £3,225,000) by the directors of the company.

The historic cost of the revalued assets at 30 September 2021 was £859,849 (2020:£859.849).

A deferred tax provision has been included on the revaluation of the investment properties. As at 30 September 2021 a provision of £479,209 (2020:£449,379) was included within the total deferred tax provision.

**Notes to the Financial Statements - continued**  
for the Year Ended 30 September 2021

5. **Investment property - continued**

Fair value at 30 September 2021 is represented by:

Valuation in 2021	£ 3,382,000
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6. **Debtors: amounts falling due within one year**

	30.9.21	30.9.20
	£	£
Trade debtors	4,861	7,703
Other debtors	85,061	62,961
	<u>89,922</u>	<u>70,664</u>

7. **Creditors: amounts falling due within one year**

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	57,893	58,325
Trade creditors	11,253	460
Taxation and social security	15,077	4,609
Other creditors	16,982	16,798
	<u>101,205</u>	<u>80,192</u>

Included within creditors less than one year, amounts totalling £57,893 (2020:£58,325) are secured on the assets of the company.

8. **Creditors: amounts falling due after more than one year**

	30.9.21	30.9.20
	£	£
Bank loans	<u>424,935</u>	<u>472,599</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>225,710</u>	<u>223,299</u>

Included within creditors more than one year, amounts totalling £424,935 (2020:£472,599) are secured on the assets of the company.

9. **Related party disclosures**

At 30 September 2021 the company was owed £76,041 (2020:£57,941) by Stone Park Management Limited.



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.