

**22ND CENTURY PROPERTY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

22ND CENTURY PROPERTY LIMITED
UNAUDITED ACCOUNTS
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22ND CENTURY PROPERTY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director	C J Lonergan
Secretary	T C Lonergan
Company Number	04060002 (England and Wales)
Registered Office	HERON COTTAGE 197 BRENTWOOD ROAD HERONGATE BRENTWOOD ESSEX CM13 3PH ENGLAND

22ND CENTURY PROPERTY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	7,970	7,023
Investment property	5	3,700,000	3,274,999
		<u>3,707,970</u>	<u>3,282,022</u>
Current assets			
Debtors	6	197,429	170,232
Cash at bank and in hand		134,451	54,989
		<u>331,880</u>	<u>225,221</u>
Creditors: amounts falling due within one year	7	(43,190)	(77,022)
Net current assets		<u>288,690</u>	<u>148,199</u>
Total assets less current liabilities		3,996,660	3,430,221
Creditors: amounts falling due after more than one year	8	(1,353,259)	(1,196,268)
Provisions for liabilities			
Deferred tax		(168,737)	(47,490)
Net assets		<u>2,474,664</u>	<u>2,186,463</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		627,457	202,457
Profit and loss account		1,847,107	1,983,906
Shareholders' funds		<u>2,474,664</u>	<u>2,186,463</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 September 2023 and were signed on its behalf by

C J Lonergan
Director

Company Registration No. 04060002

22ND CENTURY PROPERTY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

22nd Century Property Limited is a private company, limited by shares, registered in England and Wales, registration number 04060002. The registered office is HERON COTTAGE 197 BRENTWOOD ROAD, HERONGATE, BRENTWOOD, ESSEX, CM13 3PH, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% reducing balance
Computer equipment	25% reducing balance

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2022	9,360	1,977	11,337
Additions	-	3,720	3,720
At 31 March 2023	9,360	5,697	15,057
Depreciation			
At 1 April 2022	3,802	512	4,314
Charge for the year	1,389	1,384	2,773
At 31 March 2023	5,191	1,896	7,087
Net book value			
At 31 March 2023	4,169	3,801	7,970
At 31 March 2022	5,558	1,465	7,023

5 Investment property

	2023 £
Fair value at 1 April 2022	3,274,999
Net gain from fair value adjustments	425,001
At 31 March 2023	3,700,000

The 2023 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows: £3,025,053.

6 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	172	1,997
Amounts due from group undertakings etc.	167,235	167,235
Accrued income and prepayments	1,346	1,000
Other debtors	28,676	-
	197,429	170,232

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	511	327
Amounts owed to group undertakings and other participating interests	35,447	70,447
Taxes and social security	335	849
Other creditors	4,917	3,299
Accruals	1,980	2,100
	43,190	77,022

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8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	1,353,259	1,196,268

The bank loans are secured against properties included in these financial statements.

9 Transactions with related parties

At the balance sheet date, the company was owed by £167,235 (2022: £167,235) from T & R Property Limited, a related party, by virtue of ownership by C J Lonergan.

10 Controlling party

The ultimate parent company is T&R Enterprises Limited, a company incorporated in England & Wales.

The ultimate controlling party is C J Lonergan due to his majority shareholding in T & R Enterprises Limited.

11 Average number of employees

During the year the average number of employees was 2 (2022: 2).

