

**Claybrook Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 October 2020**

**Registration number: 04222752**

# Claybrook Limited

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# Claybrook Limited

## Balance Sheet

31 October 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	221,332	231,004
Investment property	<u>5</u>	6,072,982	6,072,982
Investments	<u>6</u>	1	1
		<u>6,294,315</u>	<u>6,303,987</u>
<b>Current assets</b>			
Debtors	<u>7</u>	80,723	51,075
Cash at bank and in hand		<u>192,014</u>	<u>95,980</u>
		272,737	147,055
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(377,716)</u>	<u>(376,295)</u>
<b>Net current liabilities</b>		<u>(104,979)</u>	<u>(229,240)</u>
<b>Total assets less current liabilities</b>		6,189,336	6,074,747
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	<u>(1,651,623)</u>	<u>(1,779,957)</u>
<b>Provisions for liabilities</b>		<u>(169,552)</u>	<u>(167,024)</u>
<b>Net assets</b>		<u>4,368,161</u>	<u>4,127,766</u>
<b>Capital and reserves</b>			
Called up share capital		3,000	3,000
Capital redemption reserve		2,000	2,000
Fair value reserve		2,957,386	2,957,386
Profit and loss account		<u>1,405,775</u>	<u>1,165,380</u>
<b>Total equity</b>		<u>4,368,161</u>	<u>4,127,766</u>

# Claybrook Limited

## Balance Sheet

31 October 2020

For the financial year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 May 2021 and signed on its behalf by:

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Mr D E Sykes

Director

Company Registration Number: 04222752

# Claybrook Limited

## Notes to the Financial Statements

Year Ended 31 October 2020

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Strode Business Centre

Strode Road

Plympton

Plymouth

Devon

PL7 4JN

These financial statements were authorised for issue by the Board on 18 May 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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 Section 1A, and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the rent of commercial property and services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Claybrook Limited

## Notes to the Financial Statements

### Year Ended 31 October 2020

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% reducing balance
Solar Panels	4% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Claybrook Limited

## Notes to the Financial Statements

### Year Ended 31 October 2020

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 5).

# Claybrook Limited

## Notes to the Financial Statements

Year Ended 31 October 2020

### 4 Tangible assets

	Long leasehold land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2019	57,254	29,315	220,562	307,131
Additions	-	83	-	83
At 31 October 2020	57,254	29,398	220,562	307,214
<b>Depreciation</b>				
At 1 November 2019	-	23,195	52,932	76,127
Charge for the year	-	933	8,822	9,755
At 31 October 2020	-	24,128	61,754	85,882
<b>Carrying amount</b>				
At 31 October 2020	57,254	5,270	158,808	221,332
At 31 October 2019	57,254	6,120	167,630	231,004

### 5 Investment properties

	2020 £
At 1 November 2019 and at 31 October 2020	6,072,982

Valuations were preformed by Savills (L&P Ltd, a chartered surveyors, on an open market basis, on 21 October 2010, 15 November 2015 and 23 August 2018. The directors have considered the valuation of the investment property as at 31 October 2020 and have not revalued the investment property this year.



# Claybrook Limited

## Notes to the Financial Statements

Year Ended 31 October 2020

### 6 Investments

	2020 £	2019 £
Investments in subsidiaries	<u>1</u>	<u>1</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 November 2019		<u>1</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 October 2020		<u>1</u>
At 31 October 2019		<u>1</u>

### 7 Debtors

	2020 £	2019 £
Trade debtors	68,894	35,457
Amounts due from group undertakings	1,470	5,586
Prepayments	<u>10,359</u>	<u>10,032</u>
	<u>80,723</u>	<u>51,075</u>

# Claybrook Limited

## Notes to the Financial Statements

Year Ended 31 October 2020

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	127,061	170,450
Trade creditors		4,125	31,625
Amounts due to group undertakings		2,771	-
Corporation tax		97,188	2,942
Social security and other taxes		28,820	28,114
Outstanding defined contribution pension costs		182	182
Other creditors		33,593	62,762
Accrued expenses		83,976	80,220
		<u>377,716</u>	<u>376,295</u>

#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>1,651,623</u>	<u>1,779,957</u>
		<b>2020 £</b>	<b>2019 £</b>
<b>Due after more than five years</b>			
After more than five years by instalments		1,174,314	1,022,505
		<u>1,174,314</u>	<u>1,022,505</u>

# Claybrook Limited

## Notes to the Financial Statements

Year Ended 31 October 2020

### 9 Loans and borrowings

	2020 £	2019 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	<u>1,651,623</u>	<u>1,779,957</u>

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>127,061</u>	<u>170,450</u>

The loans are secured against the assets of the company.

### 10 Share capital

#### Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary A of £1 each	501	501	501	501
Ordinary B of £1 each	501	501	501	501
Ordinary C of £1 each	501	501	501	501
Ordinary D of £1 each	499	499	499	499
Ordinary E of £1 each	499	499	499	499
Ordinary F of £1 each	499	499	499	499
	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

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.