

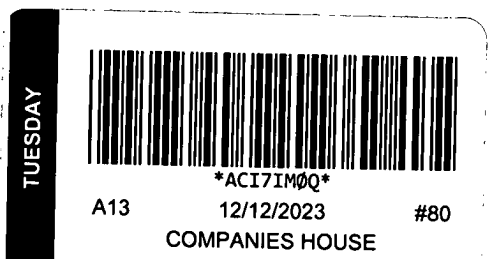
Registration number: 08045175

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023

Smith Willcox & Co
38 Queen Street
Scarborough
North Yorkshire
YO11 1HE



EDWARDS ESTATES (SCARBOROUGH) LIMITED

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EDWARDS ESTATES (SCARBOROUGH) LIMITED

Company Information

Director Mr Nicholas Edwards

Company secretary Mrs Deborah Edwards

Registered office Boa Vista
11 Station Road
Scalby
SCARBOROUGH
North Yorkshire
YO13 0PU

Accountants Smith Willcox & Co
38 Queen Street
Scarborough
North Yorkshire
YO11 1HE

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Director's Report for the Year Ended 31 March 2023

The director presents his report and the financial statements for the year ended 31 March 2023.

Director of the company

The director who held office during the year was as follows:

Mr Nicholas Edwards

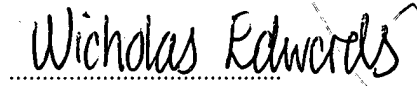
Principal activity

The principal activity of the company is Income from freehold property

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 21 November 2023 and signed on its behalf by:



Mr Nicholas Edwards
Director

**Financial Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
EDWARDS ESTATES (SCARBOROUGH) LIMITED
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of EDWARDS ESTATES (SCARBOROUGH) LIMITED for the year ended 31 March 2023 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <http://www.ifa.org.uk/>.

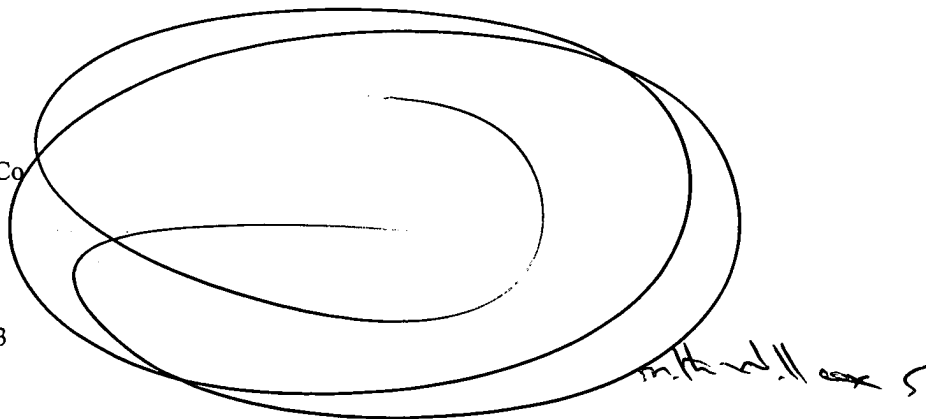
This report is made solely to the Board of Directors of EDWARDS ESTATES (SCARBOROUGH) LIMITED, as a body, in accordance with the terms of our engagement letter dated 18 July 2013. Our work has been undertaken solely to prepare for your approval the accounts of EDWARDS ESTATES (SCARBOROUGH) LIMITED and state those matters that we have agreed to state to the Board of Directors of EDWARDS ESTATES (SCARBOROUGH) LIMITED, as a body, in this report in accordance with guidance issued by the IFA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than EDWARDS ESTATES (SCARBOROUGH) LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that EDWARDS ESTATES (SCARBOROUGH) LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of EDWARDS ESTATES (SCARBOROUGH) LIMITED. You consider that EDWARDS ESTATES (SCARBOROUGH) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of EDWARDS ESTATES (SCARBOROUGH) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Smith Willcox & Co
38 Queen Street
Scarborough
North Yorkshire
YO11 1HE

21 November 2023



EDWARDS ESTATES (SCARBOROUGH) LIMITED

Profit and Loss Account for the Year Ended 31 March 2023

	2023	2022
	£	£
Turnover	22,820	44,175
Cost of sales	<u>(10,000)</u>	<u>(9,516)</u>
Gross profit	12,820	34,659
Administrative expenses	<u>(12,537)</u>	<u>(16,649)</u>
Operating profit	<u>283</u>	<u>18,010</u>
Other interest receivable and similar income	6,182	18
Profit on extraordinary activities (Note 8)	<u>123,706</u>	<u>-</u>
	<u>129,888</u>	<u>18</u>
Profit before tax	130,171	18,028
Tax on profit	<u>(17,730)</u>	<u>(3,425)</u>
Profit for the financial year	<u><u>112,441</u></u>	<u><u>14,603</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Statement of Comprehensive Income for the Year Ended 31 March 2023

	2023	2022
	£	£
Profit for the year	<u>112,441</u>	<u>14,603</u>
Total comprehensive income for the year	<u><u>112,441</u></u>	<u><u>14,603</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

(Registration number: 08045175)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	403,744	655,388
Current assets			
Debtors	5	436	325
Other financial assets	4	320,000	-
Cash at bank and in hand		87,439	51,949
		<u>407,875</u>	<u>52,274</u>
Creditors: Amounts falling due within one year	6	<u>(25,043)</u>	<u>(4,921)</u>
Net current assets		<u>382,832</u>	<u>47,353</u>
Total assets less current liabilities		786,576	702,741
Creditors: Amounts falling due after more than one year	6	<u>(609,617)</u>	<u>(636,223)</u>
Net assets		<u>176,959</u>	<u>66,518</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>176,859</u>	<u>66,418</u>
Shareholders' funds		<u>176,959</u>	<u>66,518</u>

For the financial 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.

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 21 November 2023



Mr Nicholas Edwards
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Statement of Changes in Equity for the Year Ended 31 March 2023

	Share capital £	Retained earnings £	Total £
At 1 April 2022	100	66,418	66,518
Profit for the year	-	112,441	112,441
Dividends	-	(2,000)	(2,000)
At 31 March 2023	100	176,859	176,959
	Share capital £	Retained earnings £	Total £
At 1 April 2021	100	53,815	53,915
Profit for the year	-	14,603	14,603
Dividends	-	(2,000)	(2,000)
At 31 March 2022	100	66,418	66,518

The notes on pages 8 to 11 form an integral part of these financial statements.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:

Boa Vista
11 Station Road
Scalby
SCARBOROUGH
North Yorkshire
YO13 0PU

These financial statements were authorised for issue by the director on 21 November 2023.

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 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

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.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2022	655,388	655,388
Disposals	<u>(251,644)</u>	<u>(251,644)</u>
At 31 March 2023	<u>403,744</u>	<u>403,744</u>

4 Other financial assets (current and non-current)

	2023 £	2022 £
Current financial assets		
Financial investments	<u>320,000</u>	<u>-</u>

5 Debtors

	2023 £	2022 £
Current		
Prepayments	<u>436</u>	<u>325</u>

6 Creditors

	2023 £	2022 £
Due within one year		
Rent received in advance	6,543	-
Accruals	770	1,496
Corporation tax liability	<u>17,730</u>	<u>3,425</u>
	<u>25,043</u>	<u>4,921</u>
Due after one year		
Loans and borrowings	<u>609,617</u>	<u>636,223</u>

Creditors: amounts falling due after more than one year

7 Dividends

Dividends paid

	2023 £	2022 £
Final dividend of £20 per each Ordinary share share	<u>2,000</u>	<u>2,000</u>

EDWARDS ESTATES (SCARBOROUGH) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

8 Profit on extraordinary activities

The extraordinary income relates to the capital gain following the sale of freehold property.