

THE RED ONION PROPERTY COMPANY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE RED ONION PROPERTY COMPANY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

DIRECTOR: W Dyble

REGISTERED OFFICE: 8 St Mary's Drive
Sutterton
Boston
Lincolnshire
PE20 2LU

REGISTERED NUMBER: 12870496 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

ABRIDGED BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	3		380,546		244,808
CURRENT ASSETS					
Debtors		767		105	
Cash at bank		<u>11,508</u>		<u>4,845</u>	
		12,275		4,950	
CREDITORS					
Amounts falling due within one year		<u>111,281</u>		<u>73,467</u>	
NET CURRENT LIABILITIES			(99,006)		(68,517)
TOTAL ASSETS LESS CURRENT LIABILITIES			281,540		176,291
CREDITORS					
Amounts falling due after more than one year			<u>278,788</u>		<u>179,825</u>
NET ASSETS/(LIABILITIES)			<u>2,752</u>		<u>(3,534)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,751</u>		<u>(3,535)</u>
SHAREHOLDERS' FUNDS			<u>2,752</u>		<u>(3,534)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ABRIDGED BALANCE SHEET - continued
30 SEPTEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 December 2022 and were signed by:

W Dyble - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. 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.

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 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.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2021	244,808
Additions	135,738
At 30 September 2022	<u>380,546</u>
NET BOOK VALUE	
At 30 September 2022	<u>380,546</u>
At 30 September 2021	<u>244,808</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>278,788</u>	<u>179,825</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.