

TABLE PROPERTIES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

TABLE PROPERTIES LIMITED

COMPANY INFORMATION

DIRECTORS

Mark Pears CBE
Sir Trevor Pears CMG
David Pears
WPG Registrars Limited

COMPANY SECRETARY

William Bennett

REGISTERED NUMBER

12931074

REGISTERED OFFICE

Ground Floor
30 City Road
London
EC1Y 2AB

ACCOUNTANTS

Chartered Accountants
Ground Floor
30 City Road
London
EC1Y 2AB

TABLE PROPERTIES LIMITED

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TABLE PROPERTIES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2023**

The directors present their report and the financial statements for the year ended 30 April 2023.

PRINCIPAL ACTIVITY

The principal activity of the company is property investment.

DIRECTORS

The directors who served during the year were:

Mark Pears CBE
Sir Trevor Pears CMG
David Pears
WPG Registrars Limited

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 15 November 2023 and signed on its behalf.

William Bennett
Secretary

TABLE PROPERTIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023 £	2022 £
Turnover		378,824	-
Cost of sales		(142,824)	-
GROSS PROFIT		236,000	-
Administrative expenses		(65,694)	-
OPERATING PROFIT		170,306	-
Interest payable and similar expenses		(343,492)	-
LOSS BEFORE TAX		(173,186)	-
Tax on loss	4	-	-
LOSS FOR THE FINANCIAL YEAR		(173,186)	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		(173,186)	-

The notes on pages 5 to 11 form part of these financial statements.

TABLE PROPERTIES LIMITED
REGISTERED NUMBER: 12931074

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Investment property	5	26,039,854	-
		<u>26,039,854</u>	<u>-</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	94,685	1,000
Cash at bank and in hand		19,410	-
		<u>114,095</u>	<u>1,000</u>
Creditors: amounts falling due within one year	7	(26,326,135)	-
NET CURRENT (LIABILITIES)/ASSETS		<u>(26,212,040)</u>	<u>1,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(172,186)</u>	<u>1,000</u>
NET (LIABILITIES)/ASSETS		<u><u>(172,186)</u></u>	<u><u>1,000</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account	8	(173,186)	-
TOTAL EQUITY		<u><u>(172,186)</u></u>	<u><u>1,000</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 November 2023.

David Pears
Director

The notes on pages 5 to 11 form part of these financial statements.

TABLE PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2022	1,000	-	1,000
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(173,186)	(173,186)
	<hr/>	<hr/>	<hr/>
Transfer realised gains to retained earnings	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	(173,186)	(173,186)
	<hr/>	<hr/>	<hr/>
AT 30 APRIL 2023	<u>1,000</u>	<u>(173,186)</u>	<u>(172,186)</u>

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2022

	Called up share capital £	Total equity £
At 1 May 2021	1,000	1,000
	<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-
	<hr/>	<hr/>
AT 30 APRIL 2022	<u>1,000</u>	<u>1,000</u>

The notes on pages 5 to 11 form part of these financial statements.

TABLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. GENERAL INFORMATION

Table Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 30 City Road, London EC1Y 2AB. The principal place of business is Haskell House, 152 West End Lane, London NW6 1SD.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 other than where additional disclosure is required to show a true and fair view.

The company's functional and presentational currency is GBP and rounded to the nearest £1.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing these financial statements. At the Statement of financial position date, the group had net current liabilities of £26,212,040 (2022 net assets - £1,000). The validity of the going concern concept is dependent on the continued support of the creditors.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the rents receivable.

2.4 PROPERTY TRANSACTIONS

Purchases and sales of properties are included on the basis of completions occurring during the year.

2.5 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income statement.

TABLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.7 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term creditors are measured at the transaction price.

2.10 REPAIRS AND MAINTENANCE

All repairs, maintenance costs and renewals are written off as incurred.

Certain refurbishment costs which are part of major property refurbishment programmes may, depending on the nature of the works being undertaken, be capitalised in the Statement of financial position as part of investment properties.

2.11 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.11 FINANCIAL INSTRUMENTS (CONTINUED)

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

TABLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.11 FINANCIAL INSTRUMENTS (CONTINUED)

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2023 No.	2022 No.
Directors	<u>3</u>	<u>3</u>

4. TAXATION

	2023 £	2022 £
TOTAL CURRENT TAX	<u>-</u>	<u>-</u>
DEFERRED TAX		
TOTAL DEFERRED TAX	<u>-</u>	<u>-</u>
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>-</u>	<u>-</u>

TABLE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

4. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2022 - the same as) the standard rate of corporation tax in the UK of 19.5% (2022 - 19%). The differences are explained below:

	2023 £	2022 £
Loss on ordinary activities before tax	(173,186)	-
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.5% (2022 -19%)	(33,771)	-
EFFECTS OF:		
Unrelieved tax losses carried forward	33,771	-
TOTAL TAX CHARGE FOR THE YEAR	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

5. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
Additions	26,039,854
AT 30 APRIL 2023	26,039,854

The 2023 valuations were made by our 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:

	2023 £	2022 £
Historic cost	26,039,854	-
	26,039,854	-

TABLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

6. DEBTORS

	2023	2022
	£	£
Sundry loan	30,097	-
Other debtors	48,126	1,000
Prepayments and accrued income	16,462	-
	<u>94,685</u>	<u>1,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Sundry loan	25,723,361	-
Other taxation and social security	42,325	-
Other creditors	145,468	-
Accruals and deferred income	414,981	-
	<u>26,326,135</u>	<u>-</u>

8. RESERVES

Profit & loss account

The profit and loss account includes all current and prior year retained profit and losses.

TABLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

9. RELATED PARTY TRANSACTIONS

During the year there were the following transactions with companies and entities in which the directors, Mark Pears CBE, Sir Trevor Pears CMG and David Pears have an interest.

	2023 £	2022 £
Management fees payable	50,000	-
Loan interest payable	<u>343,492</u>	<u>-</u>

At the year there were the following balances with companies and entities in which the directors, Mark Pears CBE, Sir Trevor Pears CMG and David Pears have an interest.

	2023 £	2022 £
Loan due to WPG Finance Limited	25,723,361	-
Loan due from WPG Treasury Limited	<u>30,097</u>	<u>-</u>

The company received estate agents services from a partnership in which the directors have an interest, the cost of which amounted to £28,400 (2022 - £Nil).

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.