

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Accountants' report</u>	<u>4</u>
<u>Statement of financial position</u>	<u>5</u>
<u>Notes to the accounts</u>	<u>6</u>

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Directors	Mr K McPherson Mrs J G Penn Reverend S Sharpe
Company Number	00027970 (England and Wales)
Registered Office	23 ST. LEONARDS ROAD BEXHILL-ON-SEA EAST SUSSEX TN40 1HH ENGLAND
Accountants	Woolley & Co - Accountants and Chartered Tax Advisors Crown House, York Road Shiptonthorpe York East Yorkshire YO43 3PF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED for the year ended 31 December 2023 as set out on pages 5 - 7 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

Woolley & Co - Accountants and Chartered Tax Advisors
Chartered Certified Accountants

Crown House, York Road
Shiptonthorpe
York
East Yorkshire
YO43 3PF

6 March 2024

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	4	1,183,000	910,000
Current assets			
Debtors	5	2,180	2,180
Cash at bank and in hand		52,356	51,918
		<u>54,536</u>	<u>54,098</u>
Creditors: amounts falling due within one year	6	(29,132)	(29,139)
Net current assets		<u>25,404</u>	<u>24,959</u>
Total assets less current liabilities		1,208,404	934,959
Provisions for liabilities			
Deferred tax		(183,250)	-
Net assets		<u>1,025,154</u>	<u>934,959</u>
Capital and reserves			
Called up share capital		5,000	5,000
Revaluation reserve		273,000	-
Profit and loss account		<u>747,154</u>	<u>929,959</u>
Shareholders' funds		<u>1,025,154</u>	<u>934,959</u>

For the year ending 31 December 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 directors acknowledge their 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 of Directors and authorised for issue on 6 March 2024 and were signed on its behalf by

Mr K McPherson
Director

Company Registration No. 00027970

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory information

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED is a private company, limited by shares, registered in England and Wales, registration number 00027970. The registered office is 23 ST. LEONARDS ROAD, BEXHILL-ON-SEA, EAST SUSSEX, TN40 1HH, 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.

Investment property

Investment property is included at fair value at the year end. The directors have assessed the value based on information available to them.

4 Investments

	Other investments
	£
Valuation at 1 January 2023	910,000
Fair value adjustments	273,000
	<hr/>
Valuation at 31 December 2023	1,183,000
	<hr/> <hr/>

The directors have agreed that the value of the investment property has risen recently and in acknowledgement of this have increased their assessment of the current holding value of the property to £1.3m. Of this, South Wharf Investments (Portslade) Ltd holds a 91% share meaning that the valuation as at 31 December 2023 is £1,183,000.

In assessing the higher valuation the directors have recorded a deferred tax liability on the revalued amount at a rate of 25% of the revaluation uplift.

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Accrued income and prepayments	2,180	2,180
	<hr/> <hr/>	<hr/> <hr/>

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	478	445
Taxes and social security	4,904	4,944
Deferred income	23,750	23,750
	<u>29,132</u>	<u>29,139</u>

7 Transactions with related parties

South Wharf Investments (Portslade) Limited is a subsidiary of The Silver Lady Fund incorporating The All Night Travelling Cafe.

The principal property managed by South Wharf Investments (Portslade) Limited is the Wharf House at South Wharf, Aldington Basin, Basin Road South, Brighton and is owned in the following percentages :

91% South Wharf Investments (Portslade) Limited

9% The Silver Lady Fund incorporating The All Night Travelling Cafe.

South Wharf Investments (Portslade) Limited, acting as an agent of The Silver Lady Fund incorporating The All Night Travelling Cafe, collects rents receivable and pays costs relating to the 9% ownership by the holding company in the investment property. It does not act as principal in this matter and therefore there is no related party transaction involved.

8 Controlling party

The major shareholders in the company were as follows:

Holding in deferred Ordinary shares (in number):

J Baxter -Groves 1000 (2022 : 1000)

The Silver Lady Fund incorporating The All Night Travelling Cafe 3426 (2022 : 3426)

The Holding Company is The Silver Lady Fund incorporating The All Night Travelling Cafe. The company is registered in England and Wales with its registered office address being 23 St Leonards Road, Bexhill on Sea, East Sussex, TN40 1HH.

9 Average number of employees

During the year the average number of employees was 3 (2022: 3).

