

**SOLDEL PROPERTY COMPANY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**SOLDEL PROPERTY COMPANY LIMITED**

**CONTENTS**

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

**SOLDEL PROPERTY COMPANY LIMITED**  
**REGISTERED NUMBER:00481334**

**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	<b>1,245,526</b>	753,255
Investments	5	-	57,500
		<b>1,245,526</b>	810,755
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	-	2,923
Cash at bank and in hand	7	<b>62,190</b>	184,703
		<b>62,190</b>	187,626
Creditors: amounts falling due within one year	8	<b>(19,693)</b>	(13,628)
<b>Net current assets</b>		<b>42,497</b>	173,998
<b>Total assets less current liabilities</b>		<b>1,288,023</b>	984,753
Creditors: amounts falling due after more than one year	9	<b>(400,000)</b>	-
<b>Net assets</b>		<b>888,023</b>	984,753
<b>Capital and reserves</b>			
Called up share capital		<b>1,000</b>	1,000
Profit and loss account		<b>887,023</b>	983,753
		<b>888,023</b>	984,753

**SOLDEL PROPERTY COMPANY LIMITED**  
**REGISTERED NUMBER:00481334**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2022**

---

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 November 2022

**L Reuben**  
Director

The notes on pages 3 to 6 form part of these financial statements.

## **SOLDEL PROPERTY COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

---

#### **1. General information**

Soldel Property Company Limited is a private company, limited by shares, registered in England and Wales, registration number 00481334.

The address of the registered office is 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of the finance and holding of property for rental purposes.

#### **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.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### **2.2 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.3 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.

##### **2.4 Current and deferred taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **SOLDEL PROPERTY COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

---

#### **2. Accounting policies (continued)**

##### **2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land	- no depreciation
Freehold buildings	- 2% straight line
Fixtures and fittings	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### **2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment.

##### **2.7 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.9 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

**SOLDEL PROPERTY COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**4. Tangible fixed assets**

	<b>Freehold land and buildings</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 July 2021	<b>753,255</b>	<b>-</b>	<b>753,255</b>
Additions	<b>403,548</b>	<b>91,428</b>	<b>494,976</b>
At 30 June 2022	<b>1,156,803</b>	<b>91,428</b>	<b>1,248,231</b>
<b>Depreciation</b>			
Charge for the year on owned assets	<b>1,181</b>	<b>1,524</b>	<b>2,705</b>
At 30 June 2022	<b>1,181</b>	<b>1,524</b>	<b>2,705</b>
<b>Net book value</b>			
At 30 June 2022	<b>1,155,622</b>	<b>89,904</b>	<b>1,245,526</b>
<b>At 30 June 2021</b>	<b>753,255</b>	<b>-</b>	<b>753,255</b>

The net book value of land and buildings may be further analysed as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Freehold	<b>1,155,622</b>	753,255
	<b>1,155,622</b>	753,255

A legal charge over the property 49 Minety Lake, Lower Mill Estate, Somerford Keynes, Cirencester, GL7 6GB was registered on 22 September 2022 relating to a £400,000 loan from Dobell Property Limited.

The borrower charges the property by way of legal mortgage and with full title guarantee with the payment to the chargee of the principal money interest and other money to be paid by the borrower.

**5. Fixed asset investments**

	<b>Trade investments</b>
	<b>£</b>
At 1 July 2021	<b>57,500</b>
Amounts written off	<b>(57,500)</b>

**SOLDEL PROPERTY COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**6. Debtors**

	<b>2022</b>	2021
	<b>£</b>	£
Other debtors	-	2,923
	<u>-</u>	<u>2,923</u>

**7. Cash**

	<b>2022</b>	2021
	<b>£</b>	£
Cash at bank and in hand	<b>62,190</b>	184,703
	<u><b>62,190</b></u>	<u>184,703</u>

**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Trade creditors	<b>7,903</b>	-
Other taxation and social security	<b>1,077</b>	909
Other creditors	<b>3,521</b>	8,386
Accruals	<b>7,192</b>	4,333
	<u><b>19,693</b></u>	<u>13,628</u>

**9. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	2021
	<b>£</b>	£
Other creditors	<b>400,000</b>	-
	<u><b>400,000</b></u>	<u>-</u>

During the year Dobell Property Limited, a company which shares a common director, loaned the company £400,000. Interest is charged at 4.5% per annum and is repayable in full 5 years from the date of the loan agreement. The loan can be repaid in full at any time without penalty.

**10. Related party transactions**

At the year end an amount of £3,323 is due to the directors (2021 - £8,386).



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.