

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
EGERTON-DOWLING LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**EGERTON-DOWLING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

Mrs A A M McCullagh  
S McCullagh

**REGISTERED OFFICE:**

Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

**REGISTERED NUMBER:**

00543872 (England and Wales)

**ACCOUNTANTS:**

Lewis Brownlee (Chichester) Limited  
Chartered Accountants  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

BALANCE SHEET  
31 MARCH 2022

|  | Notes | £              | 2022<br>£               | £              | 2021<br>£               |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                |                         |                |                         |
| Tangible assets                              | 4     |                | 85                      |                | 99                      |
| Investment property                          | 5     |                | <u>1,600,000</u>        |                | <u>1,550,446</u>        |
|  |       |                | <b>1,600,085</b>        |                | <b>1,550,545</b>        |
| <b>CURRENT ASSETS</b>                        |       |                |                         |                |                         |
| Debtors                                      | 6     | 7,733          |                         | 17,839         |                         |
| Cash at bank                                 |       | <u>294,925</u> |                         | <u>257,306</u> |                         |
|  |       | <b>302,658</b> |                         | <b>275,145</b> |                         |
| <b>CREDITORS</b>                             |       |                |                         |                |                         |
| Amounts falling due within one year          | 7     | <u>12,970</u>  |                         | <u>8,736</u>   |                         |
| <b>NET CURRENT ASSETS</b>                    |       |                | <b>289,688</b>          |                | <b>266,409</b>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>1,889,773</b>        |                | <b>1,816,954</b>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>61,601</u>           |                | <u>46,673</u>           |
| <b>NET ASSETS</b>                            |       |                | <u><b>1,828,172</b></u> |                | <u><b>1,770,281</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                         |                |                         |
| Called up share capital                      |       |                | 1,000                   |                | 1,000                   |
| Non distributable retained profit reserve    |       |                | 733,098                 |                | 698,472                 |
| Retained earnings                            |       |                | <u>1,094,074</u>        |                | <u>1,070,809</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><b>1,828,172</b></u> |                | <u><b>1,770,281</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued  
31 MARCH 2022**

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by:

S McCullagh - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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1. **STATUTORY INFORMATION**

Egerton-Dowling Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **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 as modified by the revaluation of certain assets.

The financial statements are presented in sterling (£), which is also the functional currency of the company.

**Turnover**

Turnover represents invoiced rents receivable. The company is not registered for value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures, fittings and equipment - 15% on reducing balance

**Investment property**

In accordance with FRS 102 Section 16, properties held for long-term investment are included in the Balance Sheet at fair value. The surpluses or deficits on such properties are recognised on the Income Statement. Depreciation is not provided in respect of such freehold investment properties.

**Financial instruments**

Financial instruments are classified by the director as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 4. TANGIBLE FIXED ASSETS

|                                      | Fixtures,<br>fittings<br>and<br>equipment<br>£ |
|--------------------------------------|--|
| <b>COST</b>                          |  |
| At 1 April 2021<br>and 31 March 2022 | <u>1,634</u>                                   |
| <b>DEPRECIATION</b>                  |  |
| At 1 April 2021                      | 1,535  |
| Charge for year                      | <u>14</u>                                      |
| At 31 March 2022                     | <u>1,549</u>                                   |
| <b>NET BOOK VALUE</b>                |  |
| At 31 March 2022                     | <u>85</u>                                      |
| At 31 March 2021                     | <u>99</u>                                      |

## 5. INVESTMENT PROPERTY

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| At 1 April 2021       | 1,550,446        |
| Revaluations          | <u>49,554</u>    |
| At 31 March 2022      | <u>1,600,000</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 31 March 2022      | <u>1,600,000</u> |
| At 31 March 2021      | <u>1,550,446</u> |

At the balance sheet date the investment properties held were valued by the directors at fair value. The cost of the properties was £805,301 (2021 - £805,301). A deferred tax provision of £61,601 (2021 - £46,673) has been made on the revaluation of these properties. This amount would become chargeable in the event of the corresponding properties being sold. Deferred tax is recognised using the rate of corporation tax that was substantially enacted at the balance sheet date.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2022<br>£    | 2021<br>£     |
|---------------|--------------|---------------|
| Other debtors | <u>7,733</u> | <u>17,839</u> |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2022<br>£     | 2021<br>£    |
|------------------------------|---------------|--------------|
| Taxation and social security | 5,461         | 2,824        |
| Other creditors              | <u>7,509</u>  | <u>5,912</u> |
|                              | <u>12,970</u> | <u>8,736</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.