

Company Registration No. 00599481 (England and Wales)

EAST GRINSTEAD PROPERTIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

EAST GRINSTEAD PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

EAST GRINSTEAD PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		822,500		831,251
Investments	4		9,000		9,000
			<u>831,500</u>		<u>840,251</u>
Current assets					
Debtors	5	-		72,323	
Cash at bank and in hand		738,198		407,477	
		<u>738,198</u>		<u>479,800</u>	
Creditors: amounts falling due within one year	6	(12,972)		(23,538)	
		<u></u>		<u></u>	
Net current assets			725,226		456,262
			<u></u>		<u></u>
Net assets			1,556,726		1,296,513
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			6,000		6,000
Share premium account			7,600		7,600
Revaluation reserve			681,298		695,794
Profit and loss reserves			861,828		587,119
			<u></u>		<u></u>
Total equity			1,556,726		1,296,513
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

EAST GRINSTEAD PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

The financial statements were approved by the board of directors and authorised for issue on 2 December 2021 and are signed on its behalf by:

Mr G M Harrison
Director

Company Registration No. 00599481

EAST GRINSTEAD PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

East Grinstead Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Imberhorne Industrial Estate, Imberhorne Lane, East Grinstead, Sussex, England, RH19 1RJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover represents rent receivable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

EAST GRINSTEAD PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	4	4
	==	==

EAST GRINSTEAD PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Tangible fixed assets			
	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 July 2020 and 30 June 2021	875,000	4,330	879,330
Depreciation and impairment			
At 1 July 2020	43,750	4,329	48,079
Depreciation charged in the year	8,750	1	8,751
At 30 June 2021	52,500	4,330	56,830
Carrying amount			
At 30 June 2021	822,500	-	822,500
At 30 June 2020	831,250	1	831,251

Included in cost of land and buildings is freehold land of £437,500 (2020 - £437,500) which is not depreciated.

The independent valuation of the property at 30 June 2015 has been adopted as the deemed cost on transition to FRS 102 1A.

4 Fixed asset investments		
	2021	2020
	£	£
Shares in group undertakings and participating interests	9,000	9,000
5 Debtors		
	2021	2020
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	-	72,323
6 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Corporation tax	10,972	22,038
Other creditors	2,000	1,500
	12,972	23,538

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.