

ETHICAL PENSIONS LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



Robert G Tudor Limited - Chartered Accountants
5 Church View House
Oakhayes Road
Woodbury
Devon
EX5 1HS

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FOR THE YEAR ENDED 31 DECEMBER 2022

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ETHICAL PENSIONS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS: D E Goldring
N H Goldring

SECRETARY: N H Goldring

REGISTERED OFFICE: First floor
3 Hornton Place
London
W8 4LZ

REGISTERED NUMBER: 01752508 (England and Wales)

ACCOUNTANTS: Robert G Tudor Limited - Chartered Accountants
5 Church View House
Oakhayes Road
Woodbury
Devon
EX5 1HS

BANKERS: Metro Bank PLC
One Southampton Row
London
WC1B 5HA

ETHICAL PENSIONS LIMITED (REGISTERED NUMBER: 01752508)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

the on-line sale of products designed for the welfare of cats and dogs principally comprising domestic pets and the continuation of investment in and letting of industrial and commercial properties.

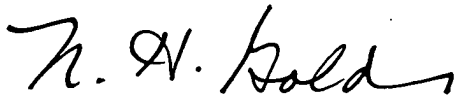
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

D E Goldring
N H Goldring

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



N H Goldring - Secretary

31 May 2023

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ETHICAL PENSIONS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

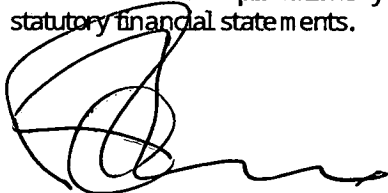
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ethical Pensions Limited for the year ended 31 December 2022 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ethical Pensions Limited, as a body, in accordance with the terms of our engagement letter dated 6 January 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Ethical Pensions Limited and state those matters that we have agreed to state to the Board of Directors of Ethical Pensions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ethical Pensions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ethical Pensions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ethical Pensions Limited. You consider that Ethical Pensions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ethical Pensions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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31 May 2023

ETHICAL PENSIONS LIMITED (REGISTERED NUMBER: 01752508)

STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	2,515	511
Investment property	5	525,000	525,000
		<u>527,515</u>	<u>525,511</u>
CURRENT ASSETS			
Stocks		24,961	-
Debtors: amounts falling due within one year	6	6	-
Cash at bank and in hand		38,532	96,130
		<u>63,499</u>	<u>96,130</u>
CREDITORS			
Amounts falling due within one year	7	(25,503)	(58,431)
NET CURRENT ASSETS		<u>37,996</u>	<u>37,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		565,511	563,210
CREDITORS			
Amounts falling due after more than one year	8	(545,000)	(550,000)
PROVISIONS FOR LIABILITIES		<u>(1,313)</u>	<u>(932)</u>
NET ASSETS		<u>19,198</u>	<u>12,278</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		19,098	12,178
SHAREHOLDER FUNDS		<u>19,198</u>	<u>12,278</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

The notes form part of these financial statements

ETHICAL PENSIONS LIMITED (REGISTERED NUMBER: 01752508)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

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 31 May 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D.E. Goldring', with a stylized flourish at the end.

D E Goldring - Director

ETHICAL PENSIONS LIMITED (REGISTERED NUMBER: 01752508)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Ethical Pensions 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.

Significant judgements and estimates

Fair value of the investment properties has been assessed by a director having regard to market evidence of lettings and investment sales of similar properties.

Turnover

Turnover represents receipts from the letting of industrial and commercial properties.

Tangible fixed assets

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

Plant and machinery	- Straight line over 5 years
Computer equipment	- Straight line over 3 years

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

ETHICAL PENSIONS LIMITED (REGISTERED NUMBER: 01752508)

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

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	4,369
Additions	3,144
	<u>7,513</u>
At 31 December 2022	
DEPRECIATION	
At 1 January 2022	3,858
Charge for year	1,140
	<u>4,998</u>
At 31 December 2022	
NET BOOK VALUE	
At 31 December 2022	<u>2,515</u>
At 31 December 2021	<u>511</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2022 and 31 December 2022	<u>525,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>525,000</u>
At 31 December 2021	<u>525,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>6</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	(1)	1
Taxation and social security	6,424	8,409
Other creditors	<u>19,080</u>	<u>50,021</u>
	<u>25,503</u>	<u>58,431</u>

Other creditors include loans totalling £3,709 (2021 - £33,302) advanced to the company by the directors D E Golding and N H Golding.

ETHICAL PENSIONS LIMITED (REGISTERED NUMBER: 01752508)

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

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other creditors	<u>545,000</u>	<u>550,000</u>

Other creditors comprise loans totalling £545,000 (2021 - £550,000) advanced to the company by the directors D E Goldring and N H Goldring.

9. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2022 (2021 - None)

10. CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2022 (2021 - None)

11. OTHER FINANCIAL COMMITMENTS

The company had no lease, pension or other financial commitments at 31 December 2022 (2021 - None)

12. RELATED PARTY DISCLOSURES

At 31 December 2022 the company owed £548,709 in aggregate (2021 - £583,302) to the directors D E Goldring and N H Goldring of which £545,000 (2021 - £550,000) falls due after more than one year. These advances have been made free of interest and with no fixed date of repayment.

13. ULTIMATE CONTROLLING PARTY

The controlling party is D E Goldring.

The company is controlled by D E Goldring by virtue of his ownership of 51.0% of the issued and voting share capital.