

**Unaudited Financial Statements
for the Year Ended 30 April 2023
for
Glenview Estates Limited**

**Contents of the Financial Statements
for the Year Ended 30 April 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Glenview Estates Limited
Company Information
for the Year Ended 30 April 2023

DIRECTORS: N C Evans
Mrs A F Evans

SECRETARY: N C Evans

REGISTERED OFFICE: The Viking House
High Street
West End
Southampton
Hampshire
SO30 3DS

REGISTERED NUMBER: 03227808 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Glenview Estates Limited (Registered number: 03227808)

**Balance Sheet
30 April 2023**

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Tangible assets	4		379,394		384,258
Investments	5		26,000		26,000
Investment property	6		1,625,000		1,755,000
			<u>2,030,394</u>		<u>2,165,258</u>
CURRENT ASSETS					
Debtors	7	3,700		40,000	
Cash in hand		<u>121,550</u>		<u>8,876</u>	
		125,250		48,876	
CREDITORS					
Amounts falling due within one year	8	<u>86,659</u>		<u>100,737</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>38,591</u>		<u>(51,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,068,985		2,113,397
CREDITORS					
Amounts falling due after more than one year	9		(229,959)		(321,291)
PROVISIONS FOR LIABILITIES	11		<u>(17,846)</u>		<u>(33,946)</u>
NET ASSETS			<u>1,821,180</u>		<u>1,758,160</u>
CAPITAL AND RESERVES					
Called up share capital	12		287,045		287,045
Fair value reserve	13		74,515		188,415
Retained earnings			<u>1,459,620</u>		<u>1,282,700</u>
SHAREHOLDERS' FUNDS			<u>1,821,180</u>		<u>1,758,160</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Balance Sheet - continued
30 April 2023

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 6 June 2023 and were signed on its behalf by:

N C Evans - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2023**

1. STATUTORY INFORMATION

Glenview Estates 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.

Significant judgements and estimates

The directors have made key assumptions in the determination of the fair value of an investment property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

Turnover

Turnover represents rents receivable during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - 0% on land and 2% on cost of buildings

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

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.

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by the Companies Act 2006 not to prepare group accounts.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 May 2022	
and 30 April 2023	486,402
DEPRECIATION	
At 1 May 2022	102,144
Charge for year	4,864
At 30 April 2023	107,008
NET BOOK VALUE	
At 30 April 2023	379,394
At 30 April 2022	384,258

Notes to the Financial Statements - continued
for the Year Ended 30 April 20235. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 May 2022 and 30 April 2023	<u>192,045</u>
PROVISIONS	
At 1 May 2022 and 30 April 2023	<u>166,045</u>
NET BOOK VALUE	
At 30 April 2023	<u>26,000</u>
At 30 April 2022	<u>26,000</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 May 2022	1,755,000
Revaluations	(130,000)
At 30 April 2023	<u>1,625,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>1,625,000</u>
At 30 April 2022	<u>1,755,000</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23 £	30.4.22 £
Trade debtors	3,700	-
Amounts owed by group undertakings	-	40,000
	<u>3,700</u>	<u>40,000</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23 £	30.4.22 £
Bank loans and overdrafts	55,777	73,087
Taxation and social security	29,549	26,317
Other creditors	1,333	1,333
	<u>86,659</u>	<u>100,737</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.23	30.4.22
	£	£
Bank loans	<u>229,959</u>	<u>321,291</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>57,172</u>	<u>80,357</u>

The bank loans are secured by a fixed charge over the freehold and investment properties.

The company also has offered the freehold property as a guarantee against the bank borrowings of the subsidiary company, Viking Garages Limited.

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.23	30.4.22
	£	£
Bank loans	<u>285,736</u>	<u>394,378</u>

11. PROVISIONS FOR LIABILITIES

	30.4.23	30.4.22
	£	£
Deferred tax		
Other timing differences	<u>17,846</u>	<u>33,946</u>

		Deferred tax
		£
Balance at 1 May 2022		33,946
On fair value reserve movement		(16,100)
Balance at 30 April 2023		<u>17,846</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.23	30.4.22
			£	£
287,045	Ordinary	£1	<u>287,045</u>	<u>287,045</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

13. **RESERVES**

	Fair value reserve £
At 1 May 2022	188,415
Transfer between reserves	<u>(113,900)</u>
At 30 April 2023	<u>74,515</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.