

OTR (Exeter) Limited

Filleted Unaudited Financial Statements
for the Year Ended 30 June 2023

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

OTR (Exeter) Limited
(Registration number: 03567252)

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Company Information

Directors	D J Newbery J F Tagg M Newbery
Company secretary	R Knight
Registered office	St James' Park Exeter Devon EX4 6PX
Accountants	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

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Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	650,000	650,000
Current assets			
Cash at bank and in hand		16,864	124,286
Creditors: Amounts falling due within one year	<u>6</u>	<u>(344,194)</u>	<u>(483,417)</u>
Net current liabilities		<u>(327,330)</u>	<u>(359,131)</u>
Net assets		<u>322,670</u>	<u>290,869</u>
Capital and reserves			
Profit and loss account		<u>322,670</u>	<u>290,869</u>
Total equity		<u>322,670</u>	<u>290,869</u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 March 2024 and signed on its behalf by:

.....
D J Newbery
Director

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

St James' Park

Exeter

Devon

EX4 6PX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment properties	Not depreciated

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Investment property

The company's property is held for long-term investment. Investment properties are accounted for as follows: Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account accumulated in the profit and loss reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 July 2022	650,000	650,000
At 30 June 2023	650,000	650,000
Depreciation		
Carrying amount		
At 30 June 2023	650,000	650,000
At 30 June 2022	650,000	650,000

Included within the net book value of land and buildings above is £650,000 (2022 - £650,000) in respect of freehold land and buildings.

5 Debtors

	2023 £	2022 £
Total current trade and other debtors	-	-

6 Creditors

	2023 £	2022 £
Due within one year		
Taxation and social security	9,053	8,773
Other creditors	333,876	473,494
Accrued expenses	1,265	1,150
	344,194	483,417

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.