

Unaudited Financial Statements for the Year Ended 31 October 2021

for

URBAN ENHANCE LIMITED

Contents of the Financial Statements
FOR THE YEAR ENDED 31 OCTOBER 2021

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

URBAN ENHANCE LIMITED
Company Information
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTORS: P Martin
Mrs P Martin

SECRETARY: Mrs P Martin

REGISTERED OFFICE: The Old Barn
Off Wood Street
Swanley Village
Kent
BR8 7PA

REGISTERED NUMBER: 04036680 (England and Wales)

ACCOUNTANTS: Riddingtons Ltd
The Old Barn
Off Wood Street
Swanley Village
Kent
BR8 7PA

Balance Sheet
31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		61,365		40,554
Investment property	5		<u>13,787,517</u>		<u>11,967,502</u>
			13,848,882		12,008,056
CURRENT ASSETS					
Stocks		1,768,547		3,750,192	
Debtors	6	185,291		2,516	
Cash at bank		<u>95,858</u>		<u>34,328</u>	
		2,049,696		3,787,036	
CREDITORS					
Amounts falling due within one year	7	<u>3,688,348</u>		<u>5,195,349</u>	
NET CURRENT LIABILITIES			<u>(1,638,652)</u>		<u>(1,408,313)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,210,230		10,599,743
CREDITORS					
Amounts falling due after more than one year	8		(6,764,687)		(5,231,410)
PROVISIONS FOR LIABILITIES			<u>(287,437)</u>		<u>(619,380)</u>
NET ASSETS			<u>5,158,106</u>		<u>4,748,953</u>
CAPITAL AND RESERVES					
Called up share capital			140		140
Retained earnings			<u>5,157,966</u>		<u>4,748,813</u>
SHAREHOLDERS' FUNDS			<u>5,158,106</u>		<u>4,748,953</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 OCTOBER 2021

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 16 May 2022 and were signed on its behalf by:

P Martin - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 OCTOBER 2021

1. STATUTORY INFORMATION

Urban Enhance 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 15% on reducing balance

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 is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 NIL (2020 - NIL).

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2020	154,086
Additions	<u>31,710</u>
At 31 October 2021	<u>185,796</u>
DEPRECIATION	
At 1 November 2020	113,532
Charge for year	<u>10,899</u>
At 31 October 2021	<u>124,431</u>
NET BOOK VALUE	
At 31 October 2021	<u>61,365</u>
At 31 October 2020	<u>40,554</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2020	11,967,502
Additions	<u>1,820,015</u>
At 31 October 2021	<u>13,787,517</u>
NET BOOK VALUE	
At 31 October 2021	<u>13,787,517</u>
At 31 October 2020	<u>11,967,502</u>

In accordance with FRS102 1A; the director has obtained an external valuation of Investment Properties owned by the Company.

The valuation of these properties was undertaken by:

Caxtons Commercial Ltd

James Pilcher House

49/50 Windmill Street

Gravesend

Kent

DA12 1BG

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>185,291</u>	<u>2,516</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	220,056	-
Trade creditors	132,751	859,217
Taxation and social security	19,975	50,380
Other creditors	<u>3,315,566</u>	<u>4,285,752</u>
	<u>3,688,348</u>	<u>5,195,349</u>

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

	2021	2020
	£	£
Bank loans	<u>6,764,687</u>	<u>5,231,410</u>

9. RELATED PARTY DISCLOSURES

Included in the Other Debtors is an amount owed by Luxborough Leisure Ltd totalling £89,756, for which Mr P Martin is a director. No interest is to be charged and no repayment terms have been agreed.

Included in the Other Creditors is an amount owed to Medway Plastering Ltd totalling £1,792,838 (2020 - £2,510,227), for which Mr P Martin is a director. No interest is to be charged and no repayment terms have been agreed.

Included in the Other Creditors is an amount owed to Medway Plastering Ltd totalling £565,000 (2020 - £650,000), for which Mr P Martin is a director. No interest is to be charged and no repayment terms have been agreed.

Included in the Other Creditors is an amount owed to the company director Mr P Martin totalling £941,538 (2020 - £1,107,579), no interest is to be charged.

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.