

CAISTER BUSINESS PARK LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 MARCH 2022

CAISTER BUSINESS PARK LTD
REGISTERED NUMBER: 04753702

BALANCE SHEET
AS AT 30 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,412	2,070
		<u>1,412</u>	<u>2,070</u>
Current assets			
Debtors: amounts falling due within one year	5	2,165	456
		<u>2,165</u>	<u>456</u>
Creditors: amounts falling due within one year	6	(31,133)	(35,421)
Net current liabilities		<u>(28,968)</u>	<u>(34,965)</u>
Total assets less current liabilities		<u>(27,556)</u>	<u>(32,895)</u>
Creditors: amounts falling due after more than one year	7	(4,157)	(5,836)
Provisions for liabilities			
Deferred tax	9	(353)	(393)
		<u>(353)</u>	<u>(393)</u>
Net liabilities		<u><u>(32,066)</u></u>	<u><u>(39,124)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(32,166)	(39,224)
		<u><u>(32,066)</u></u>	<u><u>(39,124)</u></u>

CAISTER BUSINESS PARK LTD
REGISTERED NUMBER: 04753702

BALANCE SHEET (CONTINUED)
AS AT 30 MARCH 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 October 2022.

G H Carter
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022**

1. General information

Caister Business Park Limited is a private company limited by shares, incorporated in England and Wales, with a company registration number of 04753702. The address of the registered office is 1 Pump Lane, Caister on Sea, Great Yarmouth, Norfolk, NR30 5TF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes the continued support of the company's bankers and its director.

The company had already reducing trading prior to the Covid-19 outbreak in 2020, as the director's intension in 2020 was to take the company in a different direction with a refurbishment project on some property. Due to the Covid-19 outbreak this was put on hold due to uncertainty, but with the assistance of a government CBILS loan this project has been able to proceed during 2021 and the intention is for the company to be trading from 2022 onwards. As a commercial property company it will require tenants to rent property for it to succeed.

The director considers that the resources available to the company will be sufficient for it to be able to continue as a going concern now the Covid-19 restrictions are lifted. The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and equipment	-	20%	reducing balance basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022

2. Accounting policies (continued)

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

CAISTER BUSINESS PARK LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022

4. Tangible fixed assets

	Plant and equipment £
Cost	
At 31 March 2021	17,288
Disposals	(997)
At 30 March 2022	<u>16,291</u>
Depreciation	
At 31 March 2021	15,218
Charge for the year on owned assets	352
Disposals	(691)
At 30 March 2022	<u>14,879</u>
Net book value	
At 30 March 2022	<u><u>1,412</u></u>
At 30 March 2021	<u><u>2,070</u></u>

5. Debtors

	2022 £	2021 £
Other debtors	-	456
Prepayments and accrued income	<u>2,165</u>	<u>-</u>

CAISTER BUSINESS PARK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022**

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	9,186	1,322
Bank loan	1,325	734
Trade creditors	94	86
Amounts owed to associated companies	14,380	31,290
Corporation tax	1,801	251
Other taxation and social security	1,443	-
Other creditors	1,493	388
Accruals	1,411	1,350
	<u>31,133</u>	<u>35,421</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loan	<u>4,157</u>	<u>5,836</u>

8. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loan	1,325	734
Amounts falling due 2-5 years		
Bank loan	4,157	5,836
	<u>5,482</u>	<u>6,570</u>

CAISTER BUSINESS PARK LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022

9. Deferred taxation

	2022 £
At beginning of year	393
Charged to profit or loss	(40)
At end of year	<u><u>353</u></u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	<u><u>353</u></u>	<u><u>393</u></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.