

Registered number
04818639

Flimwell Park Ltd

Filleted Accounts

31 March 2022

Flimwell Park Ltd**Registered number:** 04818639**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	6,415,839	5,022,488
Current assets			
Debtors	4	411,673	531,946
Cash at bank and in hand		176,209	118,567
		<u>587,882</u>	<u>650,513</u>
Creditors: amounts falling due within one year	5	(170,415)	(130,104)
Net current assets		<u>417,467</u>	<u>520,409</u>
Total assets less current liabilities		<u>6,833,306</u>	<u>5,542,897</u>
Creditors: amounts falling due after more than one year	6	(7,029,476)	(5,713,546)
Net liabilities		<u>(196,170)</u>	<u>(170,649)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(196,172)	(170,651)
Shareholders' funds		<u>(196,170)</u>	<u>(170,649)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C A O' Callaghan

Director

Approved by the board on 15 March 2023

Flimwell Park Ltd
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is rents , service charges and other charges receivable net of VAT.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Website and office equipment	10% Straight line and 25% WDV
Motor vehicle	25% Reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account. Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields to comparable real estate , adjusted if necessary for any difference in tenure, location or condition of the specific asset. No depreciation is provided. Changes in fair value are reflected in the income statement.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Going Concern

At the balance sheet date, the company liabilities exceeded its assets by £196,172 (2021 - £170,651) The day to day operation of the company is dependent upon the support from the creditors. On the basis that this support continues, the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Investment properties £	Website and Equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	5,020,000	10,471	-	5,030,471
Additions	1,325,072	1,086	64,935	1,391,093
Surplus on revaluation	4,928	-	-	4,928
At 31 March 2022	6,350,000	11,557	64,935	6,426,492
Depreciation				
At 1 April 2021	-	7,983	-	7,983
Charge for the year	-	1,318	1,352	2,670
At 31 March 2022	-	9,301	1,352	10,653
Net book value				
At 31 March 2022	6,350,000	2,256	63,583	6,415,839
At 31 March 2021	5,020,000	2,488	-	5,022,488

Investment properties	2022 £	2021 £
Historical cost	6,325,753	5,000,682
	6,325,753	5,000,682

Cost or valuation at 31 March 2022 is represented by:

	£
Valuation in 2022	6,350,000

The director is satisfied that the value of the properties within the accounts fairly reflect their open market value. The investment properties were valued on an open market basis on 31 March 2022 by Chris O Callaghan, a director of the company.

4 Debtors	2022 £	2021 £
Trade debtors	31,861	3,300

Other debtors	379,812	528,646
	<u>411,673</u>	<u>531,946</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£

Obligations under finance lease and hire purchase contracts	17,172	-
Trade creditors	106,195	112,704
Other taxes and social security costs	661	-
Other creditors	46,387	17,400
	<u>170,415</u>	<u>130,104</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£

Bank loans	1,700,000	500,000
Obligations under finance lease and hire purchase contracts	14,928	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,314,548	5,213,546
	<u>7,029,476</u>	<u>5,713,546</u>

The bank loans of £1,700,000 is secured by a charge over the properties held by the company

7 Other information

Flimwell Park Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 Canterbury Mansions
Lymington Road
London
NW6 1SE

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