

Registered number
04818639

Flimwell Park Ltd

Filleted Accounts

31 March 2021

Flimwell Park Ltd**Registered number:** 04818639**Balance Sheet****as at 31 March 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	5,022,488	3,535
Current assets			
Stocks		-	3,157,765
Debtors	4	531,946	337,523
Cash at bank and in hand		118,567	1,203
		<u>650,513</u>	<u>3,496,491</u>
Creditors: amounts falling due within one year	5	(130,104)	(75,580)
Net current assets		<u>520,409</u>	<u>3,420,911</u>
Total assets less current liabilities		<u>5,542,897</u>	<u>3,424,446</u>
Creditors: amounts falling due after more than one year	6	(5,713,546)	(3,585,685)
Net liabilities		<u>(170,649)</u>	<u>(161,239)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(170,651)	(161,241)
Shareholders' funds		<u>(170,649)</u>	<u>(161,239)</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 14 March 2022

Flimwell Park Ltd

Notes to the Accounts

for the year ended 31 March 2021

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).

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	10% Straight line
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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 the nature, 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's liabilities exceeded its assets by £170,651 (2020 - £161,241). The day to day operation of the company is dependent upon support from its 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

	2021	2020
	Number	Number

Average number of persons employed by the company	1	1
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3 Tangible fixed assets

	Investment properties £	Website £	Total £
Cost			
At 1 April 2020	-	10,471	10,471
Additions	5,020,000	-	5,020,000
At 31 March 2021	5,020,000	10,471	5,030,471
Depreciation			
At 1 April 2020	-	6,936	6,936
Charge for the year	-	1,047	1,047
At 31 March 2021	-	7,983	7,983
Net book value			
At 31 March 2021	5,020,000	2,488	5,022,488
At 31 March 2020	-	3,535	3,535

Investment properties	2021 £	2020 £
Historical cost	5,000,682	3,157,765
	5,000,682	3,157,765

Cost or valuation at 31 March 2021 is represented by:

	£
Valuation in 2021	5,020,000

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 2021 by Chris O Callaghan, a director of the company.

4 Debtors	2021 £	2020 £
Trade debtors	3,300	-
Other debtors	528,646	337,523
	531,946	337,523

5 Creditors: amounts falling due within one year	2021 £	2020 £
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Trade creditors	112,704	72,730
Other creditors	17,400	2,850
	<u>130,104</u>	<u>75,580</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	500,000	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,213,546	3,585,685
	<u>5,713,546</u>	<u>3,585,685</u>

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

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.