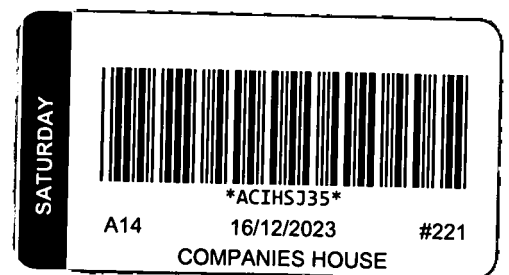


COMPANY REGISTRATION NUMBER 05863946

EPSOM DOWNS BUSINESS CENTRE LTD
FINANCIAL STATEMENTS
31 JULY 2023



Epsom Downs Business Centre Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

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Epsom Downs Business Centre Ltd

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2023

The directors have pleasure in presenting their report and the financial statements of the Company for the year ended 31 July 2023.

PRINCIPAL ACTIVITIES

The Company undertook no activity during the financial year.

DIRECTOR

The directors who served the Company during the year were as follows:

Ms F Rutter – resigned 14 November 2022

Vince Romagnuolo – appointed 1 August 2022, resigned 14 November 2022

Christopher Muller appointed 14 November 2022

Julie Kapsalis appointed 14 November 2022

DIRECTOR'S RESPONSIBILITIES

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the Company's auditor is unaware; and
 - the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
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Epsom Downs Business Centre Ltd

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2023

AUDITOR

The auditors, MHA will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Registered office:
NESCOT
Reigate Road
Ewell
Surrey
KT17 3DS

Signed by order of the directors



Susanne Wicks
Company Secretary

Approved by the director on 8 December 2023

EPSOM DOWNS BUSINESS CENTRE LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPSOM DOWNS BUSINESS CENTRE LTD

YEAR ENDED 31 JULY 2023

Opinion

We have audited the financial statements of Epsom Downs Business Centre Ltd (the 'Company') for the year ended 31 July 2023, which comprise the Statement of Profit and Loss, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 July 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

EPSOM DOWNS BUSINESS CENTRE LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPSOM DOWNS BUSINESS CENTRE LTD

YEAR ENDED 31 JULY 2023

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement,

EPSOM DOWNS BUSINESS CENTRE LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPSOM DOWNS BUSINESS CENTRE LTD

YEAR ENDED 31 JULY 2023

whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework that the Company operates in, and identified the key laws and regulations;
- We considered the nature of the Company's industry and its control environment and reviewed the Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities and fraud;
- We performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- We discussed among the audit engagement team including relevant internal specialists, the opportunities and incentives that may exist within the organisation for fraud, and how and where fraud might occur in the financial statements;
- We reviewed minutes of meetings of those charged with governance for any possible litigation or known instances of fraud;
- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

EPSOM DOWNS BUSINESS CENTRE LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPSOM DOWNS BUSINESS CENTRE LTD

YEAR ENDED 31 JULY 2023

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart McKay FCA DChA

For and on behalf of MHA

Chartered Accountants and Registered Auditor
London, United Kingdom

Date: 15/12/2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

EPSOM DOWNS BUSINESS CENTRE LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2023

	2023 £	2022 £
TURNOVER	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	0	0
Tax on profit on ordinary activities	0	0
PROFIT FOR THE FINANCIAL YEAR	0	0

EPSOM DOWNS BUSINESS CENTRE LTD

BALANCE SHEET

YEAR ENDED 31 JULY 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	3	<u>2</u>	<u>2</u>
TOTAL ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	<u>2</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

These 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 FRS102 Section 1A – small entities.

These financial statements were approved and authorised for issue by the directors on 8 December 2023, and are signed on their behalf by:



Julie Kapsalis
Director

Company Registration Number: 05863946

EPSOM DOWNS BUSINESS CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

Basis of accounting

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2023	2022
	£	£
Director's remuneration	<u>0</u>	<u>0</u>

3. DEBTORS

	2023	2022
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

5. SHARE CAPITAL

Authorised share capital:

	2023	2022
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

EPSOM DOWNS BUSINESS CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

5. SHARE CAPITAL *(continued)*

Allotted and called up:

	2023		2022	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

6. ULTIMATE PARENT COMPANY

The Company is effectively controlled by the NESBOT Corporation.