
STAPLEFORD VENTURES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

STAPLEFORD VENTURES LIMITED
REGISTERED NUMBER: 06699516

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	13,541,120	2,446,844
		<u>13,541,120</u>	<u>2,446,844</u>
Current assets			
Debtors: amounts falling due within one year	5	211,670	325,981
Cash at bank and in hand	6	1,052	1,113
		<u>212,722</u>	<u>327,094</u>
Creditors: amounts falling due within one year	7	(13,782,363)	(2,796,728)
Net current liabilities		<u>(13,569,641)</u>	<u>(2,469,634)</u>
Total assets less current liabilities		<u>(28,521)</u>	<u>(22,790)</u>
Net liabilities		<u><u>(28,521)</u></u>	<u><u>(22,790)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(28,621)	(22,890)
		<u><u>(28,521)</u></u>	<u><u>(22,790)</u></u>

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 statement of comprehensive income 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 20 December 2023.

Neil R Searle
Director

The notes on pages 2 to 4 form part of these financial statements.

STAPLEFORD VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Stapleford Ventures Limited is a private company limited by shares and incorporated in England and Wales. The company registered office is Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, England, Kent, DA2 6QA. The principal activity of the company during the year was that of the buying and selling of commercial vehicles.

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 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for 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 recognised in profit or loss.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Investment property

	Freehold investment property £
Valuation	
At 1 January 2022	2,446,844
Additions at cost	11,094,276
	<hr/>
At 31 December 2022	13,541,120
	<hr/> <hr/>

The 2022 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2022 £	2021 £
Trade debtors	170,439	-
Amounts owed by group undertakings	41,231	325,981
	<hr/>	<hr/>
	211,670	325,981
	<hr/> <hr/>	<hr/> <hr/>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,052	1,113
	<hr/>	<hr/>
	1,052	1,113
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,540,871	283,951
Amounts owed to group undertakings	10,237,342	2,508,627
Accruals and deferred income	4,150	4,150
	<u>13,782,363</u>	<u>2,796,728</u>

8. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

9. Contingent liabilities

A guarantee exists in favour of the group's bankers to cover bank borrowings of certain group companies. At 31 December 2022 the total potential exposure in respect of this guarantee was £23,500,000 (2021: £14,500,000). The directors consider the possibility of the company having to settle any liability under the terms of the guarantee to be remote, and no provision is required. This figure is the gross figure and does not take into account the underlying assets of the respective group companies

10. Related party transactions

As at 31 December 2022, the company owed £8,085,885 (2021: £2,253,627) to the parent company, Stapleford Commercial Group Limited.

As at 31 December 2022, the company owed £2,151,457 (2021: £255,000) and was owed £170,439 (2021: £325,981) to and by its fellow subsidiaries in the group.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 20 December 2023 by Duncan Stannett (Senior statutory auditor) on behalf of Barnes Roffe LLP.

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.