

Finance South East Limited

Unaudited

Directors' report and financial statements

For the year ended 31 March 2021

Registered number: 06906923



Company Information

Directors	D Huxford J Silvester P Marston
Company secretary	D Huxford
Registered number	06906923
Registered office	Riverside House 4 Meadows Business Park Blackwater Surrey GU17 9AB
Accountants	Buzzacott LLP Chartered Accountants 130 Wood Street London EC2V 6DL

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Directors' report

For the year ended 31 March 2021

The directors present their report together with the financial statements of Finance South East Limited ('the company') for the year ended 31 March 2021.

Principal activity

The company was dormant throughout the year.

Directors

The directors who served during the year were:

D Huxford (appointed 2 September 2020)

R Spencer (resigned 31 August 2020)

C Reid MBE (resigned 2 September 2020)

L Earley (resigned 3 July 2020)

J Silvester (appointed 2 September 2020)

P Marston (appointed 2 September 2020)

This report was approved by the board on 23 June 2021 and signed on its behalf by:



D Huxford
Director

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Finance South East Limited for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 March 2021 which comprise the Income statement, the Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Finance South East Limited, in accordance with the terms of our engagement letter dated 30 March 2020. Our work has been undertaken solely to prepare for your approval the financial statements of the company of the company and state those matters that we have agreed to state to the Board of directors of Finance South East Limited, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of directors, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Buzzacott LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL
23 June 2021

Income statement

For the year ended 31 March 2021

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Statement of financial position

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors	5	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	6	(1)	(1)
		<u>-</u>	<u>-</u>
Net current assets		-	-
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	7	1	1
		<u>1</u>	<u>1</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The 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 directors acknowledge their 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 were approved and authorised for issue by the board on 23 June 2021 and were signed on its behalf by:



D Huxford
Director

The notes on pages 5 to 8 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2021

1. Company information

Finance South East Limited is a private company limited by shares and incorporated in England and Wales. Its registered office and principal place of business is Riverside House, 4 Meadows Business Park, Blackwater, Surrey GU17 9AB

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 Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Consolidation

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a member of the group headed by FSE C.I.C, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

2.3 FRS 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement of Presentation paragraph 3.17 (d);
- the requirements of certain paragraphs of Section 11 Financial Instruments;
- the requirements of certain paragraphs of Section 12 Other Financial Instruments; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of FSE C.I.C. as at 31 March 2020 and these financial statements may be obtained from The Registrar of Companies.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Notes to the financial statements

For the year ended 31 March 2021

2. Accounting policies (continued)

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. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the year-end date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The directors do not consider that there were any significant areas of estimation uncertainty or application of judgement.

4. Fixed asset investments

	Investment in subsidiary company £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	1

Subsidiary undertakings

At 31 March 2021, the following was a subsidiary undertaking of the company:

Name	Principal Activity	Class of shares	Holding
Finance East Limited	Dormant	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2021 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Finance East Limited	1	-

Notes to the financial statements

For the year ended 31 March 2021

5. Debtors

	2021 £	2020 £
Other debtors	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

8. Contingent liabilities

There were no contingent liabilities as at 31 March 2021 or 31 March 2020.

9. Capital commitments

The company had no capital commitments at 31 March 2021 or 31 March 2020.

10. Related party transactions

The company has taken advantage of the exemption to disclose related party transactions with other group companies conferred by FRS 102 paragraph 33.1A "Related party disclosures" on the basis that it is a wholly owned subsidiary and group accounts are prepared, which include the company.

There were no other related party transactions.

Notes to the financial statements

For the year ended 31 March 2021

11. Controlling party

The immediate and ultimate parent company is FSE C.I.C. A copy of the consolidated accounts of FSE C.I.C can be obtained from The Registrar of Companies.

The largest and smallest group in which the company's accounts are consolidated is headed by FSE C.I.C, whose registered office address is Riverside House, 4 Meadows Business Park, Station Approach, Blackwater, Surrey, GU17 9AB.