

**Report of the Director and
Annual Report and Unaudited Financial Statements
for the Period from 1 January 2020 to 26 December 2020
for**

Otterbourne Grange Limited

Otterbourne Grange Limited

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Otterbourne Grange Limited

Company Information for the Period from 1 January 2020 to 26 December 2020

Director: C Hyman

Registered office: Savoy House
Savoy Circus
London
W3 7DA

Registered number: 08483169

Accountants: Wem & Co
Chartered Accountants
Savoy House
Savoy Circus
London
W3 7DA

Otterbourne Grange Limited
(Registration number: 08483169)
Balance Sheet as at 26 December 2020

	Note	26.12.20	31.12.19
	£	£	£
Fixed assets			
Tangible assets	<u>5</u>	1,038,673	1,040,141
Current assets			
Stocks		335	592
Debtors	<u>6</u>	152,890	145,266
Cash at bank and in hand		<u>106,087</u>	<u>47,246</u>
		259,312	193,104
CREDITORS			
Creditors within 1yr		<u>245,214</u>	<u>244,278</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>14,098</u>	<u>(51,174)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,052,771	988,967
Creditors	<u>7</u>		
Amounts falling due after more than one year		<u>803,024</u>	<u>809,247</u>
NET ASSETS		<u><u>249,747</u></u>	<u><u>179,720</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>249,746</u>	<u>179,719</u>
SHAREHOLDERS' FUNDS		<u><u>249,747</u></u>	<u><u>179,720</u></u>

For the financial period ending 26 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 8 form an integral part of these financial statements.

Otterbourne Grange Limited

(Registration number: 08483169)

Balance Sheet as at 26 December 2020 (continued)

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 15 December 2021

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C Hyman
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Otterbourne Grange Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2020 to 26 December 2020

1. General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Savoy House

Savoy Circus

London

W3 7DA

England

These financial statements were authorised for issue by the director on 15 December 2021.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is Pound Sterling (£).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Government grants

Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from

those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Otterbourne Grange Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2020 to 26 December 2020 (continued)

2 Accounting policies (continued)

Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% straight line basis

Fixtures and fittings - 20% straight line basis

The company's policy is to maintain the property to a high standard and the buildings have a long estimated useful life. Accordingly any depreciation charged will be immaterial and therefore no depreciation on the buildings has been provided. The company carries out an annual impairment review on the fixed assets.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of seven years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3. Staff numbers

The average number of persons employed by the company during the period, was 20 (2019 - 20).

4. Intangible assets

	Goodwill £
Cost or valuation	
At 1 January 2020	<u>389,995</u>
At 26 December 2020	<u>389,995</u>
Amortisation	
At 1 January 2020	<u>389,995</u>
At 26 December 2020	<u>389,995</u>
Carrying amount	
At 26 December 2020	<u><u>-</u></u>

Otterbourne Grange Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2020 to 26 December 2020 (continued)

5. Tangible assets

	Freehold property £	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation				
At 1 January 2020	1,037,294	187,636	10,121	1,235,051
At 26 December 2020	1,037,294	187,636	10,121	1,235,051
Depreciation				
At 1 January 2020	-	187,473	7,437	194,910
Charge for the period	-	87	1,381	1,468
At 26 December 2020	-	187,560	8,818	196,378
Carrying amount				
At 26 December 2020	1,037,294	76	1,303	1,038,673
At 31 December 2019	1,037,294	163	2,684	1,040,141

Included within the net book value of land and buildings above is £1,037,294 (2019 - £1,037,294) in respect of freehold land and buildings.

Otterbourne Grange Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2020 to 26 December 2020 (continued)

6. Debtors

	Note	26.12.20 £	31.12.19 £
Trade debtors		2,302	31,199
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	150,378	113,866
Prepayments		210	201
		<u>152,890</u>	<u>145,266</u>

7. Creditors

Creditors: amounts falling due within one year

	Note	26.12.20 £	31.12.19 £
Due within one year			
Loans and borrowings	8	56,223	52,763
Trade creditors		87,387	74,058
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	32,780	42,780
Taxation and social security		27,024	46,728
Other creditors		41,800	27,949
		<u>245,214</u>	<u>244,278</u>

Creditors: amounts falling due after more than one year

	Note	26.12.20 £	31.12.19 £
Due after one year			
Loans and borrowings	8	<u>803,024</u>	<u>809,247</u>

Creditors include secured debt of £ 803,024 (2019 - £809,247).
The loan is secured by way of a first legal charge to the freehold property.

Otterbourne Grange Limited

Notes to the Unaudited Financial Statements for the Period from 1 January 2020 to 26 December 2020 (continued)

8. Loans and borrowings

	26.12.20 £	31.12.19 £
Non-current loans and borrowings		
Bank borrowings	<u>803,024</u>	<u>809,247</u>
	26.12.20 £	31.12.19 £
Current loans and borrowings		
Bank borrowings	54,556	52,763
Other borrowings	<u>1,667</u>	-
	<u>56,223</u>	<u>52,763</u>

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. Impact of Covid-19

The coronavirus (COVID-19) pandemic has developed rapidly in 2020, with a significant number of cases globally. Measures taken to contain the virus have significantly affected economic activity, which in turn has implications for financial reporting. Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

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.