

SHOEBILL REAL ESTATE ELSTREE GP LIMITED

Financial Statements

for the Year Ended 31 March 2021

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for the year ended 31 March 2021

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SHOEBILL REAL ESTATE ELSTREE GP LIMITED

**Company Information
for the year ended 31 March 2021**

Directors:

M J Crader
P J Hart

Registered office:

Bridewell Gate
9 Bridewell Place
London
EC4V 6AW

Registered number:

09023265 (England and Wales)

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	4	100	100
Creditors			
Amounts falling due within one year	5	-	31,385
Net current assets/(liabilities)		<u>100</u>	<u>(31,285)</u>
Total assets less current liabilities		<u>100</u>	<u>(31,285)</u>
Capital and reserves			
Called up share capital	6	100	100
Retained earnings	7	-	(31,385)
Shareholders' funds		<u>100</u>	<u>(31,285)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 October 2021 and were signed on its behalf by:

M J Crader - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. Statutory information

Shoebill Real Estate Elstree GP Limited is a private company, limited by shares, registered in England and Wales. The Company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

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

The presentational currency of the financial statements is the Pound Sterling (£).

Amounts in the financial statements are rounded to the nearest £.

Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties.

(i) Financial assets

Basic financial assets, including other debtors and amounts due from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, accruals and loans from related parties, are initially recognised at transaction price, unless that arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. Accounting policies - continued**Going concern**

These financial statements have been prepared on a going concern basis.

The current economic conditions, together with the COVID-19 pandemic, present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the directors consider that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the directors consider that the Company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

3. Employees and directors

The average number of employees during the year was NIL (2020 - NIL).

4. Debtors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	-	25,952
Accruals and deferred income	<u>-</u>	<u>5,433</u>
	<u>-</u>	<u>31,385</u>

6. Called up share capital**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. Reserves

	Retained earnings
	£
At 1 April 2020	(31,385)
Profit for the year	<u>31,385</u>
At 31 March 2021	<u>-</u>

8. 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.

Notes to the Financial Statements - continued
for the year ended 31 March 2021

9. **Ultimate controlling party**

The ultimate controlling party is M J Crader.

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.