

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

FOR

CHURCH ROAD CROYDON LTD

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 JULY 2023

	Page
Statement of Financial Position	1
Notes to the Financial Statements	3

STATEMENT OF FINANCIAL POSITION**31 JULY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	4		100		100
Investment property	5		<u>4,181,816</u>		<u>4,181,816</u>
			4,181,916		4,181,916
CURRENT ASSETS					
Debtors	6	1,038,341		1,050,758	
Cash at bank and in hand		<u>18,754</u>		<u>25,881</u>	
		1,057,095		1,076,639	
CREDITORS					
Amounts falling due within one year	7	<u>45,388</u>		<u>59,713</u>	
NET CURRENT ASSETS			<u>1,011,707</u>		<u>1,016,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,193,623		5,198,842
CREDITORS					
Amounts falling due after more than one year	8		(2,355,387)		(2,376,909)
PROVISIONS FOR LIABILITIES	10		<u>(616,014)</u>		<u>(468,171)</u>
NET ASSETS			<u>2,222,222</u>		<u>2,353,762</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	11		1,848,040		1,995,883
Retained earnings			<u>374,082</u>		<u>357,779</u>
			<u>2,222,222</u>		<u>2,353,762</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2023

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 12 April 2024 and were signed on its behalf by:

Mr A Alidina - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 JULY 2023

1. STATUTORY INFORMATION

Church Road Croydon Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09221517
Registered office:	Wrencote House 123 High Street Croydon Surrey CR0 0XJ

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

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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Church Road Croydon Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

There are significant judgements and estimates in relation to the carrying value of investment property.

Revenue

Revenue represents the value of rental income chargeable in respect of the company's investment property. Revenue is recognised evenly over the period of the rental agreement.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

Investment property

Investment property, which is property held to earn rentals, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure.

Subsequently it is measured at fair value at the reporting date. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Deferred tax is provided on these gains at the rate expected to apply if the property is sold at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 JULY 2023

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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.

Cash and cash equivalent

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2022 and 31 July 2023	<u>100</u>
NET BOOK VALUE	
At 31 July 2023	<u>100</u>
At 31 July 2022	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 JULY 2023

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2022	
and 31 July 2023	<u>4,181,816</u>
NET BOOK VALUE	
At 31 July 2023	<u>4,181,816</u>
At 31 July 2022	<u>4,181,816</u>

Fair value at 31 July 2023 is represented by:

	£
Valuation in 2015	2,071,456
Valuation in 2019	392,598
Cost	<u>1,717,762</u>
	<u>4,181,816</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>1,717,762</u>	<u>1,717,762</u>

Investment property was valued on an open market basis on 31 July 2023 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	917	31,130
Other debtors	<u>1,037,424</u>	<u>1,019,628</u>
	<u>1,038,341</u>	<u>1,050,758</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	25,353	28,183
Trade creditors	120	2,100
Taxation and social security	3,824	15,827
Other creditors	<u>16,091</u>	<u>13,603</u>
	<u>45,388</u>	<u>59,713</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>2,355,387</u>	<u>2,376,909</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 JULY 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>2,380,740</u>	<u>2,405,092</u>

Bank loans are secured by way of fixed and floating charge on the investment property of the company and contains a negative pledge.

10. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>616,014</u>	<u>468,171</u>

	Deferred tax
	£
Balance at 1 August 2022	468,171
Provided during year	147,843
Balance at 31 July 2023	<u>616,014</u>

11. RESERVES

	Fair value reserve
	£
At 1 August 2022	1,995,883
Movement during the year	<u>(147,843)</u>
At 31 July 2023	<u>1,848,040</u>

12. 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.

Included in the other debtors due within a year is an amount of £1,037,424 (2022: £1,017,424) due from connected companies with common directorship and shareholding. The loan was interest free and repayable on demand.

Included in the other creditors less than one year is an amount of £536 (2022: £536) due to the directors of the company. The loan was interest free and repayable on demand.

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.