

REGISTERED NUMBER: 09959184 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

SYON ESTATES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2021**

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SYON ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

DIRECTOR:

M Blencowe

REGISTERED OFFICE:

10 Prince Albert Street
Brighton
BN1 1HE

REGISTERED NUMBER:

09959184 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

SYON ESTATES LIMITED (REGISTERED NUMBER: 09959184)**BALANCE SHEET
31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	3		460,000		360,000
CURRENT ASSETS					
Cash at bank		10,278		-	
CREDITORS					
Amounts falling due within one year	4	<u>72,839</u>		<u>7,440</u>	
NET CURRENT LIABILITIES			<u>(62,561)</u>		<u>(7,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			397,439		352,560
CREDITORS					
Amounts falling due after more than one year	5		<u>234,000</u>		<u>234,000</u>
NET ASSETS			<u>163,439</u>		<u>118,560</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	6		82,858		82,858
Retained earnings			<u>80,481</u>		<u>35,602</u>
			<u>163,439</u>		<u>118,560</u>

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

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

The director acknowledges his 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 director and authorised for issue on 27 May 2021 and were signed by:

M Blencowe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. 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.

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

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.

2. EMPLOYEES AND DIRECTORS

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

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2020	360,000
Additions	75,000
Revaluations	25,000
At 31 January 2021	<u>460,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>460,000</u>
At 31 January 2020	<u>360,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

3. INVESTMENT PROPERTY - continued

Fair value at 31 January 2021 is represented by:

	£
Valuation in 2017	82,858
Valuation in 2021	25,000
Cost	<u>352,142</u>
	<u>460,000</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	4,663	2,744
Other creditors	67,096	-
Directors' loan accounts	-	3,616
Accrued expenses	<u>1,080</u>	<u>1,080</u>
	<u>72,839</u>	<u>7,440</u>

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

	2021 £	2020 £
Bank loans more 5 yrs non-inst	<u>234,000</u>	<u>234,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>234,000</u>	<u>234,000</u>

6. RESERVES

	Revaluation reserve £
At 1 February 2020 and 31 January 2021	<u>82,858</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2021 and 31 January 2020:

	2021 £	2020 £
M Blencowe		
Balance outstanding at start of year	(3,615)	(15,471)
Amounts advanced	3,615	27,000
Amounts repaid	-	(15,144)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(3,615)</u>

This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

8. RELATED PARTY DISCLOSURES

During the year, Syon Estates Limited purchased goods from Moretons Investments Limited to the value of £67,096. All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

9. POST BALANCE SHEET EVENTS

During the year there has been an outbreak of the COVID-19 virus causing a global pandemic.

The UK government response to the pandemic was to enforce social distancing measures in late March 2020. The effect of these measures has meant numerous places of work have closed requiring many staff to work remotely from home or being furloughed under a government support package designed to mitigate the financial impact of social distancing on both employees and employers.

The effect of the company resulting from the COVID-19 outbreak has been minimal. The company continues to receive rental income and the property is in a good state of repair and the company has not experienced any issues with administering routine maintenance to the asset.

The company does not employ any staff and has minimal overheads and as such has not experienced any issues with lack of capacity to administer the company's operations nor a significant decline in cash flows.

As a result of the above the opinion of management is that there is no material uncertainty to the going concern status of the company as a result of the COVID-19 global pandemic.

10. ULTIMATE CONTROLLING PARTY

The controlling party is M Blencowe.

This was by virtue of his 100% holding of the issued share capital.

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.