

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
CEVP PROPERTY LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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CEVP PROPERTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTOR:

C E V Packe

REGISTERED OFFICE:

62 Dartmouth Road
London
NW2 4HA

REGISTERED NUMBER:

10622084 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

CEVP PROPERTY LIMITED (REGISTERED NUMBER: 10622084)**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		1,308		-
Investment property	5		<u>1,650,000</u>		<u>2,160,000</u>
			1,651,308		2,160,000
CURRENT ASSETS					
Debtors	6	496,560		158,073	
Cash at bank		<u>132,228</u>		<u>100,482</u>	
		628,788		258,555	
CREDITORS					
Amounts falling due within one year	7	<u>695,167</u>		<u>653,925</u>	
NET CURRENT LIABILITIES			<u>(66,379)</u>		<u>(395,370)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,584,929		1,764,630
CREDITORS					
Amounts falling due after more than one year	8		(766,648)		(923,608)
PROVISIONS FOR LIABILITIES			<u>(102,198)</u>		<u>(122,102)</u>
NET ASSETS			<u>716,083</u>		<u>718,920</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>715,983</u>		<u>718,820</u>
			<u>716,083</u>		<u>718,920</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

BALANCE SHEET - continued
28 FEBRUARY 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 June 2023 and were signed by:

C E V Packe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

CEVP Property 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 as modified by the revaluation of certain assets.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

Turnover

Turnover represents invoiced management charges excluding sales tax and discounts.
Turnover is recognised for the periods charged.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on cost

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	1,334
At 28 February 2023	<u>1,334</u>
DEPRECIATION	
Charge for year	26
At 28 February 2023	<u>26</u>
NET BOOK VALUE	
At 28 February 2023	<u><u>1,308</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2022	2,160,000
Disposals	(274,843)
Revaluations	<u>(235,157)</u>
At 28 February 2023	<u>1,650,000</u>
NET BOOK VALUE	
At 28 February 2023	<u><u>1,650,000</u></u>
At 28 February 2022	<u><u>2,160,000</u></u>

Fair value at 28 February 2023 is represented by:

	£
Valuation in 2020	554,265
Valuation in 2021	28,058
Valuation in 2022	60,320
Cost	<u>1,007,357</u>
	<u><u>1,650,000</u></u>

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

	28.2.23 £	28.2.22 £
Cost	<u>1,172,677</u>	<u>1,172,677</u>

Investment property was valued on an open market basis on 28 February 2023 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Other debtors	496,560	-
Inter-company loans	<u>-</u>	<u>158,073</u>
	<u><u>496,560</u></u>	<u><u>158,073</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Included within Inter-company loans above are the following amounts due from related companies. C E V Packe is director of each.

35 Tower Road Limited (11059793) £NIL (2022: £158,073).

Interest is charged on this amount using an appropriate market rate. The balance is payable upon demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Tax	48,771	10,524
Directors' current accounts	645,436	642,440
Accrued expenses	960	961
	<u>695,167</u>	<u>653,925</u>

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

	28.2.23	28.2.22
	£	£
Bank loans >1 year	<u>766,648</u>	<u>923,608</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.23	28.2.22
	£	£
Bank loans	<u>766,648</u>	<u>923,608</u>

The bank loans are secured against all the properties held within the company as well as its undertakings to the sum of £766,648.

10. RELATED PARTY DISCLOSURES

A directors current account exists and as at the balance sheet date the director C E V Packe was owed £645,435 from the company (2022: £642,443).

No interest is charged on this amount and it is repayable upon demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CEVP PROPERTY LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CEVP Property Limited for the year ended 28 February 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of CEVP Property Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CEVP Property Limited and state those matters that we have agreed to state to the director of CEVP Property Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CEVP Property Limited and its director for our work or for this report.

It is your duty to ensure that CEVP Property Limited 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 loss of CEVP Property Limited. You consider that CEVP Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CEVP Property Limited. 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.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

19 June 2023

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.