

Registered number: 11700354

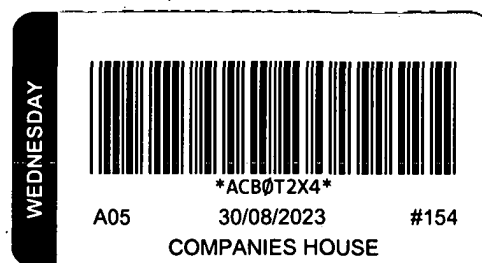
CRAVENVIEW LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022



CRAVENVIEW LIMITED
REGISTERED NUMBER:11700354

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	18,983,330	16,576,648
		<u>18,983,330</u>	<u>16,576,648</u>
Current assets			
Debtors	5	29,817	23,091
Cash at bank and in hand		524,411	25,062
		<u>554,228</u>	<u>48,153</u>
Creditors: amounts falling due within one year	6	(17,535,849)	(15,060,602)
Net current liabilities		<u>(16,981,621)</u>	<u>(15,012,449)</u>
Total assets less current liabilities		<u>2,001,709</u>	<u>1,564,199</u>
Provision for liabilities			
Deferred tax	7	(517,112)	(379,486)
Net assets		<u>1,484,597</u>	<u>1,184,713</u>
Capital and reserves			
Called up share capital		75	75
Retained earnings		1,484,522	1,184,638
Shareholders' funds		<u>1,484,597</u>	<u>1,184,713</u>

CRAVENVIEW LIMITED
REGISTERED NUMBER:11700354

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

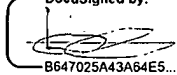
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the Statement of Comprehensive Income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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N J Fallows
Director

Date: 25/08/2023

The notes on pages 3 to 7 form part of these financial statements.

CRAVENVIEW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

Cravenview Limited (the 'Company') is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 11831370). The registered office address is 26 St. James's Square, London, England, SW1Y 4JH.

The Company's principal activity is to acquire, develop and hold investment property with a view to generating long term rental and capital appreciation.

The Company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have made an assessment in preparing these financial statements as to whether the Company is a going concern and have concluded that there are no material uncertainties that may cast doubt on the Company's ability to continue as a going concern.

2.3 Revenue recognition

All rental income relates to operating leases (see note 2.4 below).

2.4 Leases

Rental income from operating leases is recognised on a straight-line basis in profit or loss over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

CRAVENVIEW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.6 Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. All of the Company's property interests held under operating leases to earn rentals or for capital appreciation purposes are accounted for as investment properties and are measured using the fair value model. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

2.7 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

CRAVENVIEW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense represents the sum of the tax currently payable and any deferred tax.

The current tax charge is based on the taxable profit for the year. Taxable profit differs from profit before tax as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences between taxable profits and total comprehensive income that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for timing differences arising on valuation of investment properties except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021: 2).

CRAVENVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Investment property

	Property under construction £	Total £
Valuation		
At 1 January 2022	16,576,648	16,576,648
Additions at cost	1,926,672	1,926,672
Fair value gain recognised in profit or loss	480,000	480,000
At 31 December 2022	18,983,320	18,983,320

The valuation of investment property at 31 December 2022 was carried out by the directors using available market information.

5. Debtors

	2022 £	2021 £
Other debtors	4,423	68
Prepayments and accrued income	25,394	23,023
	29,817	23,091

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Loans owed to related parties	17,497,050	14,947,052
Trade creditors	35,461	113,550
Corporation Tax	-	-
Accruals and deferred income	3,338	-
	17,535,849	15,060,602

Loans owed to related parties comprise the shareholder loan balances. These loans are interest free and repayable on demand.

CRAVENVIEW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Deferred taxation

	2022 £	2021 £
At beginning of year	381,090	-
Charged to profit or loss	136,022	379,486
At end of year	517,112	379,486

8. Related party transactions

During the year, the Company held shareholder loans from related parties as detailed in notes 6.

9. Controlling party

The directors do not consider there to be an ultimate controlling party.