

Financial Statements  
for the Year Ended 30 December 2022  
for  
Empire Property Asset Holdings Limited

SKS Bailey Group Limited  
Wynyard Business Park  
Wynyard Avenue  
Billingham  
Cleveland  
TS22 5TB

Contents of the Financial Statements  
for the Year Ended 30 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Empire Property Asset Holdings Limited

Company Information  
for the Year Ended 30 December 2022

<b>DIRECTOR:</b>	P T Rothwell
<b>REGISTERED OFFICE:</b>	Empire House 92-98 Cleveland street Doncaster DN1 3DP
<b>REGISTERED NUMBER:</b>	11904274 (England and Wales)
<b>ACCOUNTANTS:</b>	SKS Bailey Group Limited Wynyard Business Park Wynyard Avenue Billingham Cleveland TS22 5TB

Balance Sheet  
30 December 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	3	220	150,220
<b>CURRENT ASSETS</b>			
Debtors	4	2,996,843	2,690,448
Cash at bank		<u>3</u>	<u>64,809</u>
		2,996,846	2,755,257
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(3,004,712)</u>	<u>(2,873,364)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,866)</u>	<u>(118,107)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(7,646)	32,113
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>(244,748)</u>	<u>(153,859)</u>
<b>NET LIABILITIES</b>		<u>(252,394)</u>	<u>(121,746)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	10	10
Retained earnings	8	<u>(252,404)</u>	<u>(121,756)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(252,394)</u>	<u>(121,746)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2022 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  
30 December 2022

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2023 and were signed by:

P T Rothwell - Director

Notes to the Financial Statements  
for the Year Ended 30 December 2022

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.

**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.

**GOING CONCERN**

The directors have considered the basis of preparation of the financial statements and have concluded that it is appropriate to prepare these on the going concern basis based on forecasts for at least 12 months from signing of the financial statements due to support from ultimate parent company.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

3. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 31 December 2021	150,220
Disposals	(150,000)
At 30 December 2022	<u>220</u>
<b>NET BOOK VALUE</b>	
At 30 December 2022	<u>220</u>
At 30 December 2021	<u>150,220</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 December 2022

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed by group undertakings	2,398,213	2,652,620
Amounts owed by associates	58,582	-
Other debtors	540,048	37,828
	<u>2,996,843</u>	<u>2,690,448</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	112,292	204,668
Amounts owed to group undertakings	986,927	1,098,185
Amounts owed to associates	1,905,493	1,570,511
	<u>3,004,712</u>	<u>2,873,364</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	<u>244,748</u>	<u>153,859</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	0.1	10	10
1	Ordinary B	0.1	-	-
			<u>10</u>	<u>10</u>

8. **RESERVES**

	Retained earnings £
At 31 December 2021	(121,756)
Deficit for the year	(130,648)
At 30 December 2022	<u>(252,404)</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 December 2022

9. **ULTIMATE CONTROLLING PARTY**

The immediate parent undertaking as well as ultimate parent undertaking of the company is Empire Property Group Holdings Limited, a company registered in England and Wales. Accounts can be obtained from Empire House, 92-98 Cleveland Street, Doncaster, United Kingdom, DN13DP.

The ultimate controlling party is Paul Rothwell.



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.