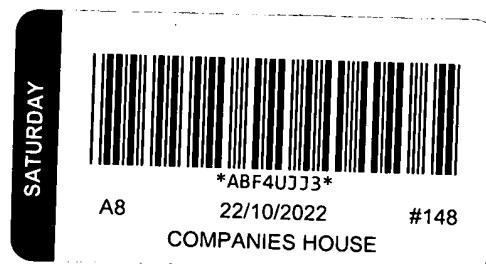


COMPANY REGISTRATION NUMBER: 11981717

ST EDMUND INVESTMENTS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MAY 2022



ST EDMUND INVESTMENTS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

CONTENTS	PAGE
Officers and professional advisers	1
Balance sheet	2
Notes to the financial statements	4

ST EDMUND INVESTMENTS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Mrs J A Spenser-Morris
Mr M P Spenser-Morris

REGISTERED OFFICE

New Burlington House
1075 Finchley Road
London
NW11 0PU

ST EDMUND INVESTMENTS LIMITED

BALANCE SHEET

31 MAY 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Investment Properties	5	358,169	358,169
CURRENT ASSETS			
Debtors	6	2,981	1,262
Cash at bank and in hand		103,704	30,464
		<u>106,685</u>	<u>31,726</u>
CREDITORS: amounts falling due within one year	7	<u>(338,267)</u>	<u>(334,362)</u>
NET CURRENT LIABILITIES		<u>(231,582)</u>	<u>(302,636)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,587</u>	<u>55,533</u>
NET ASSETS		<u>126,587</u>	<u>55,533</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		<u>126,585</u>	<u>55,531</u>
SHAREHOLDERS FUNDS		<u>126,587</u>	<u>55,533</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

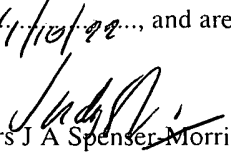
The notes on pages 4 to 7 form part of these financial statements.

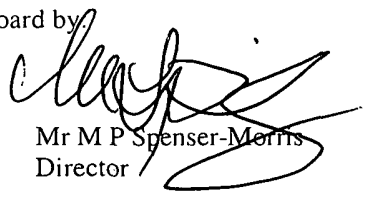
ST EDMUND INVESTMENTS LIMITED

BALANCE SHEET *(continued)*

31 MAY 2022

These financial statements were approved by the board of directors and authorised for issue on
11/10/22, and are signed on behalf of the board by


Mrs J A Spenser-Morris
Director


Mr M P Spenser-Morris
Director

Company registration number: 11981717

The notes on pages 4 to 7 form part of these financial statements.

ST EDMUND INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention except that investment property is measured at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 8.

Turnover

The turnover of the company is represented by rent and charges receivable in respect of properties held for investment purposes.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

ST EDMUND INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MAY 2022

3. ACCOUNTING POLICIES *(continued)*

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property concerned. Any gain or loss arising from a change in fair value is recognised in the profit and loss account.

Acquisitions and disposal of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present

4. PARTICULARS OF EMPLOYEES

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2021: Nil).

ST EDMUND INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MAY 2022

5. INVESTMENT PROPERTIES

	Freehold property £
Fair value	
At 1 June 2021 and 31 May 2022	<u>358,169</u>
Carrying amount	
At 31 May 2022	<u>358,169</u>
At 31 May 2021	<u>358,169</u>

Investment properties held at valuation

The company's investment property is included in the Financial Statements at Directors' valuation.

Valuation techniques and key inputs

The company's commercial unit was valued using the income capitalisation method, requiring the application of an appropriate market based yield to net operating income. Adjustments are made to allow for voids when less than five years are left under the current tenancy and to reflect market rent at the point of lease expiry or rent review.

Historical cost model

The historical cost of the investment property at 31 May 2022 is £358,169.

6. DEBTORS

	2022 £	2021 £
Other debtors	<u>2,981</u>	<u>1,262</u>

7. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,500	3,500
Corporation tax	12,155	–
Social security and other taxes	1,750	–
Other creditors	<u>320,862</u>	<u>330,862</u>
	<u>338,267</u>	<u>334,362</u>

Other creditors include an amount of £318,363 (2021: £328,363) due to the directors. The loan bears no interest and is repayable on demand.

ST EDMUND INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MAY 2022

8. ACCOUNTING ESTIMATES AND JUDGEMENTS

i. Property valuations

The valuation of the company's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions (as set out in Note 5). Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.