

Company registration number 13295708 (England and Wales)

ETHERIDGE REAL ESTATE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

ETHERIDGE REAL ESTATE LIMITED

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ETHERIDGE REAL ESTATE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ETHERIDGE REAL ESTATE LIMITED FOR THE YEAR ENDED 31 MARCH 2023

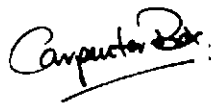
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Etheridge Real Estate Limited for the year ended 31 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from 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 at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Etheridge Real Estate Limited, as a body, in accordance with the terms of our engagement letter dated 26 May 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Etheridge Real Estate Limited and state those matters that we have agreed to state to the board of directors of Etheridge Real Estate Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Etheridge Real Estate Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Etheridge Real Estate 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 profit of Etheridge Real Estate Limited. You consider that Etheridge Real Estate 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 Etheridge Real Estate 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.



Carpenter Box

30 December 2023

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



ETHERIDGE REAL ESTATE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	as restated £
Fixed assets			
Investment property	3	375,626	375,626
Current assets			
Debtors	4	950	-
Cash at bank and in hand		11,200	3,363
		12,150	3,363
Creditors: amounts falling due within one year	5	(124,903)	(122,067)
Net current liabilities		(112,753)	(118,704)
Total assets less current liabilities		262,873	256,922
Creditors: amounts falling due after more than one year	6	(255,750)	(255,750)
Net assets		7,123	1,172
Capital and reserves			
Called up share capital	7	100	100
Profit and loss reserves		7,023	1,072
Total equity		7,123	1,172

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 30 December 2023

Mr P C B Davies
Director

Company registration number 13295708 (England and Wales)

ETHERIDGE REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Etheridge Real Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is 35 The Carfax, Horsham, West Sussex, RH12 1EE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered relevant information, including the company's principal risks and uncertainties and the impact of subsequent events in making their assessment. The company is reliant on the support of its director and related parties has been meeting their liabilities as they arise. The financial statements do not include any adjustments that would result from a withdrawal of their support. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Turnover

Turnover represents amounts receivable for rental of residential properties and is recognised on a time apportioned basis.

1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

ETHERIDGE REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2022 - 1).

3 Investment property

2023

£

Fair value

At 1 April 2022 and 31 March 2023

375,626

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2023 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Debtors

2023

£

2022

£

Amounts falling due within one year:

Other debtors

950

-

ETHERIDGE REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	1,647	251
Other creditors	123,256	121,816
	<u>124,903</u>	<u>122,067</u>

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	255,750	255,750
	<u>255,750</u>	<u>255,750</u>

The bank loan above is secured against the assets of the company.

7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Amendments to prior period

In the prior period we have restated investment properties that were previously included within tangible fixed assets. As well as this, we have recognised share capital issued by the company in the prior period.

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.