Registered number
14035310

SERN Investments Limited

Filleted Abridged Accounts

30 April 2024

SERN Investments Limited

Registered number: 14035310

Abridged Balance Sheet

as at 30 April 2024

	Notes	2024		2023	
		£		£	
Fixed assets					
Tangible assets	3		2,035,000		436,975
Current assets					
Cash at bank and in hand		6,311		2,899	
Creditors: amounts falling due within one year		(31,278)		-	
Net current (liabilities)/assets			(24,967)		2,899
Total assets less current liabilities			2,010,033		439,874
Creditors: amounts falling due after more than one year			(1,497,189)		(460,018)
Provisions for liabilities			(109,518)		-
Net assets/(liabilities)			403,326		(20,144)
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	5		466,893		-
Profit and loss account			(63,667)		(20,244)
Shareholders' funds			403,326		(20,144)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

Rory Ellacott
Director
Approved by the board on 8 April 2025

SERN Investments Limited

Notes to the Abridged Accounts

for the year ended 30 April 2024

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Market Value

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2024 Number	2023 Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Total £
Cost	
At 1 May 2023	436,975
Additions	1,021,614
Surplus on revaluation	576,411
At 30 April 2024	2,035,000
Depreciation	
At 30 April 2024	-
Net book value	
At 30 April 2024	2,035,000
At 30 April 2023	436,975

Freehold land and buildings:	2024 £	2023 £
Historical cost	1,458,589	436,975
Cumulative depreciation based on historical cost	-	-
	1,458,589	436,975

The property assets are revalued each year.

4 Loans

	2024 £	2023 £
Creditors include:		
Secured bank loans	1,338,524	252,326

The loans are mortgages secured on the property assets

5 Revaluation reserve

	2024	2023
	£	£
Gain on revaluation of land and buildings	576,411	-
Deferred taxation arising on the revaluation of land and buildings	(109,518)	-
At 30 April 2024	466,893	-

6 Related party transactions

During the year the company purchased services from ESA Property Contracts Limited, a company controlled by R Ellacott, the value of services was £115,910

7 Related Party Loans in Creditors

	2024	2023
	£	£
N Scudamore	38,675	54,625
R Ellacott	62,261	102,211
ESA Property Contracts Limited	12,489	
	113,425	156,836

8 Controlling party

The company is controlled by its directors

9 Share Capital

	2024	2023
	£	£
Authorised, Issued and Paid	100	100
	100	100

10 Other information

SERN Investments Limited is a private company limited by shares and incorporated in England. Its registered office is:

Old Library House, 4 Dean Park Crescent

Office C

Bournemouth

Dorset

BH1 1LY

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.