

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Illsley Holdings (Lincoln) Limited

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for the Year Ended 31 December 2021**

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Illsley Holdings (Lincoln) Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

C P Illsley
Mrs J K Illsley
J J Illsley

REGISTERED OFFICE:

Jubilee House
11-13 Whisby Way
Lincoln
Lincolnshire
LN6 3LQ

REGISTERED NUMBER:

11866514 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Illsley Holdings (Lincoln) Limited (Registered number: 11866514)

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4		1,908,485		1,908,485
Investment property	5		<u>763,904</u>		<u>763,904</u>
			2,672,389		2,672,389
CURRENT ASSETS					
Debtors	6	500		11,223	
Cash at bank		<u>186,107</u>		<u>231,384</u>	
		186,607		242,607	
CREDITORS					
Amounts falling due within one year	7	<u>151,377</u>		<u>168,473</u>	
NET CURRENT ASSETS			<u>35,230</u>		<u>74,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,707,619		2,746,523
CREDITORS					
Amounts falling due after more than one year	8		<u>2,674,190</u>		<u>2,745,941</u>
NET ASSETS			<u>33,429</u>		<u>582</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>32,929</u>		<u>82</u>
			<u>33,429</u>		<u>582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 May 2022 and were signed on its behalf by:

C P Illsley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Illsley Holdings (Lincoln) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021	
and 31 December 2021	1,908,485
NET BOOK VALUE	
At 31 December 2021	1,908,485
At 31 December 2020	1,908,485

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **INVESTMENT PROPERTY**

FAIR VALUE

At 1 January 2021
and 31 December 2021

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

Total
£

763,904

763,904

763,904

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

2021	2020
£	£
<u>500</u>	<u>11,223</u>

Other debtors

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

2021	2020
£	£
69,229	133,393
13,509	11,795
68,639	23,285
<u>151,377</u>	<u>168,473</u>

Bank loans and overdrafts
Taxation and social security
Other creditors

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

2021	2020
£	£
284,678	704,976
2,389,512	2,040,965
<u>2,674,190</u>	<u>2,745,941</u>

Bank loans
Amounts owed to group undertakings

9. **SECURED DEBTS**

The following secured debts are included within creditors:

2021	2020
£	£
<u>353,907</u>	<u>838,369</u>

Bank loans

The bank loans are secured over the Investment Property.

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.