

Cherwell (Lillie Road) Limited

Unaudited Financial Statements

For the year ended 30 April 2022

For Filing with Registrar

Company Registration No. 06872354 (England and Wales)

Cherwell (Lillie Road) Limited

Company Information

Directors	T G Holroyd R D Williams T C Costin P J Duddridge
Secretary	T G Holroyd
Company number	06872354
Registered office	1 Cherwell Mews London England SW11 1AF
Accountants	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

Cherwell (Lillie Road) Limited

Balance Sheet

As at 30 April 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	3		355,102		636,222
Current assets					
Debtors	4	4,652,113		2,672,679	
Cash at bank and in hand		216,427		2,261,535	
		<u>4,868,540</u>		<u>4,934,214</u>	
Creditors: amounts falling due within one year	5	<u>(2,995,062)</u>		<u>(3,122,061)</u>	
Net current assets			<u>1,873,478</u>		<u>1,812,153</u>
Net assets			<u>2,228,580</u>		<u>2,448,375</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>2,228,480</u>		<u>2,448,275</u>
Total equity			<u>2,228,580</u>		<u>2,448,375</u>

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

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 21 March 2023 and are signed on its behalf by:

T G Holroyd
Director

Company Registration No. 06872354

Cherwell (Lillie Road) Limited

Notes to the Financial Statements

For the year ended 30 April 2022

1 Accounting policies

Company information

Cherwell (Lillie Road) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Cherwell Mews, London, England, SW11 1AF.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Other investments are included in the financial statements at market value. Any change in market value at each reporting date is recognised immediately in profit or loss.

1.3 Cash at bank and in hand

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.

1.4 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

Cherwell (Lillie Road) Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2022

1 Accounting policies

(Continued)

1.5 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. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2021: 0).

3 Fixed asset investments

	2022 £	2021 £
Investments	355,102	636,222

Cherwell (Lillie Road) Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2022

3 Fixed asset investments

(Continued)

Movements in fixed asset investments

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
Cost or valuation			
At 1 May 2021	100	636,122	636,222
Unrealised fair value losses	-	(49,870)	(49,870)
Disposals	-	(231,250)	(231,250)
Carrying amount			
At 30 April 2022	100	355,002	355,102
At 30 April 2021	100	636,122	636,222

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	4,652,113	2,672,679

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,050	-
Other creditors	2,991,012	3,122,061
	2,995,062	3,122,061

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

Cherwell (Lillie Road) Limited

Notes to the Financial Statements (Continued)

For the year ended 30 April 2022

7 Related party transactions

At the year end, £2,107,833 (2021: £1,574,597) was due from Cherwell Group Construction Limited, £1,374,814 (2021: £nil) was due from Cherwell Putney Limited and £139,254 (2021: £139,254) was due from Cherwell Axehayes Farm Limited. These are companies under common control.

At the year end, £300,298 (2021: £300,298) was due to Cherwell (73 Arthur Road) Limited, £308,886 (2021: £193,114 - debtor) was due to Cherwell (Upton Towans) Limited and £74,641 (2021: £510,760) was due to Cherwell Tooting Limited. These are companies under common control.

At the year end, £267,284 (2021: £270,983) was due to Cherwell Battersea Bridge Road Limited, a company which the directors hold a material interest in.

At the year end, £477,038 (2021: £336,157) was due from T G Holroyd, a director of the company.

At the year end, £428,174 (2021: £349,383) was due from Holroyd Investments Limited, a company in which T G Holroyd is a director.

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.