

REGISTERED NUMBER: 12223904 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

SK PROPERTIES (ESSEX) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022

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SK PROPERTIES (ESSEX) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

S J Plappert
Mrs K J Plappert

REGISTERED OFFICE:

Units J & K
The Enterprise Centre
Paycocke Road
Basildon
Essex
SS14 3DY

REGISTERED NUMBER:

12223904 (England and Wales)

ACCOUNTANTS:

A.R. Lee & Co.
Chartered Certified Accountants
Clarence Street Chambers
32 Clarence Street
Southend-on-Sea
Essex
SS1 1BD

SK PROPERTIES (ESSEX) LTD (REGISTERED NUMBER: 12223904)**BALANCE SHEET**
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Investment property	4		560,000		510,000
CURRENT ASSETS					
Debtors	5	128		-	
Cash at bank		<u>6,287</u>		<u>3,374</u>	
		6,415		3,374	
CREDITORS					
Amounts falling due within one year	6	<u>163,972</u>		<u>163,897</u>	
NET CURRENT LIABILITIES			<u>(157,557)</u>		<u>(160,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			402,443		349,477
CREDITORS					
Amounts falling due after more than one year	7		(343,594)		(343,594)
PROVISIONS FOR LIABILITIES			<u>(15,260)</u>		<u>(1,183)</u>
NET ASSETS			<u>43,589</u>		<u>4,700</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Fair value reserve	10		45,779		9,856
Retained earnings			<u>(2,290)</u>		<u>(5,256)</u>
SHAREHOLDERS' FUNDS			<u>43,589</u>		<u>4,700</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 13 June 2023 and were signed on its behalf by:

S J Plappert - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Sk Properties (Essex) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

The company's investment property were revalued to open market value at the period end by the company's directors using their best judgement.

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 (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2022	510,000
Additions	50,000
At 31 December 2022	<u>560,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>560,000</u>
At 31 December 2021	<u>510,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	<u>128</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	3,239	3,239
Other creditors	<u>160,733</u>	<u>160,658</u>
	<u>163,972</u>	<u>163,897</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans	<u>343,594</u>	<u>343,594</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>330,637</u>	<u>330,637</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>346,833</u>	<u>346,833</u>

The debt is secured by a fixed legal charge over the company's investment properties.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22 £	31.12.21 £
75	Ordinary A Shares	£1	75	75
5	Ordinary B Shares	£1	5	5
5	Ordinary C Shares	£1	5	5
5	Ordinary D Shares	£1	5	5
5	Ordinary E Shares	£1	5	5
5	Ordinary F Shares	£1	5	5
			<u>100</u>	<u>100</u>

10. **RESERVES**

	Fair value reserve £
At 1 January 2022	9,856
Fair value gains	<u>35,923</u>
At 31 December 2022	<u>45,779</u>

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.