

REGISTERED NUMBER: 06768495 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PARRYWEST ESTATES LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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PARRYWEST ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: S Bard

REGISTERED OFFICE: 116 Bethune Road
London
N16 5DU

REGISTERED NUMBER: 06768495 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	5	13,950	16,412
Investments	6	1	1
Investment property	7	5,043,127	5,040,933
		<u>5,057,078</u>	<u>5,057,346</u>
CURRENT ASSETS			
Debtors	8	373,938	343,174
Cash at bank and in hand		8,297	8,608
		<u>382,235</u>	<u>351,782</u>
CREDITORS			
Amounts falling due within one year	9	(629,297)	(547,218)
NET CURRENT LIABILITIES		<u>(247,062)</u>	<u>(195,436)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,810,016	4,861,910
CREDITORS			
Amounts falling due after more than one year	10	(3,987,813)	(4,005,735)
NET ASSETS		<u>822,203</u>	<u>856,175</u>
CAPITAL AND RESERVES			
Called up share capital	13	1	1
Revaluation reserve	14	751,919	751,919
Retained earnings	14	70,283	104,255
SHAREHOLDERS' FUNDS		<u>822,203</u>	<u>856,175</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 director acknowledges his 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

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 and authorised for issue by the director and authorised for issue on 15 December 2022 and were signed by:

S Bard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Parrywest Estates 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable excluding, value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2021 and 31 December 2021	<u>30,261</u>
DEPRECIATION	
At 1 January 2021	13,849
Charge for year	<u>2,462</u>
At 31 December 2021	<u>16,311</u>
NET BOOK VALUE	
At 31 December 2021	<u>13,950</u>
At 31 December 2020	<u>16,412</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021 and 31 December 2021	<u>1</u>
NET BOOK VALUE	
At 31 December 2021	<u>1</u>
At 31 December 2020	<u>1</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	5,040,933
Additions	<u>2,194</u>
At 31 December 2021	<u>5,043,127</u>
NET BOOK VALUE	
At 31 December 2021	<u>5,043,127</u>
At 31 December 2020	<u>5,040,933</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2010	380,976
Valuation in 2015	370,943
Cost	<u>4,291,208</u>
	<u>5,043,127</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	31.12.21	31.12.20
	£	£
Amounts owed by group undertakings	14,956	13,566
Other debtors	358,982	329,608
	<u>373,938</u>	<u>343,174</u>

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

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 11)	174,225	174,225
Trade creditors	27,945	13,583
Taxation and social security	13	13
Other creditors	427,114	359,397
	<u>629,297</u>	<u>547,218</u>

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

	31.12.21	31.12.20
	£	£
Bank loans (see note 11)	3,941,306	3,955,735
Other creditors	46,507	50,000
	<u>3,987,813</u>	<u>4,005,735</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>3,771,844</u>	<u>3,771,360</u>
Repayable by instalments		
Bank loans more 5 yr by instal	169,462	184,375
Other loans more 5yrs instal	46,507	50,000
	<u>215,969</u>	<u>234,375</u>

Other creditors includes Bounceback Loan of £46,507. The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

11. **LOANS**

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>174,225</u>	<u>174,225</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. **LOANS - continued**

	31.12.21 £	31.12.20 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>3,771,844</u>	<u>3,771,360</u>
Repayable by instalments		
Bank loans more 5 yr by instal	169,462	184,375
Other loans more 5yrs instal	<u>46,507</u>	<u>50,000</u>
	<u>215,969</u>	<u>234,375</u>

12. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Bank loans	<u>4,115,531</u>	<u>4,129,960</u>

Bank loans are secured by a first charge over company's investment properties and bear interest at variable rates.

13. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21 £	31.12.20 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

14. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2021	104,255	751,919	856,174
Deficit for the year	<u>(33,972)</u>		<u>(33,972)</u>
At 31 December 2021	<u>70,283</u>	<u>751,919</u>	<u>822,202</u>

15. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S Bard.

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.