

LOXWOOD PROPERTIES LTD
Unaudited Financial Statements
For the financial year ended 30 June 2022
Pages for filing with the registrar

LOXWOOD PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2022

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LOXWOOD PROPERTIES LTD
BALANCE SHEET
As at 30 June 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	756,128	381,506
Investments	4	4	2
		756,132	381,508
Current assets			
Stocks	5	622,740	541,604
Debtors	6	2,244	45,419
Cash at bank and in hand		33,559	195,384
		658,543	782,407
Creditors: amounts falling due within one year	7	(112,311)	(69,574)
Net current assets		546,232	712,833
Total assets less current liabilities		1,302,364	1,094,341
Net assets		1,302,364	1,094,341
Capital and reserves			
Called-up share capital		104	100
Profit and loss account		1,302,260	1,094,241
Total shareholders' funds		1,302,364	1,094,341

For the financial year ending 30 June 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Loxwood Properties Ltd (registered number: 10837560) were approved and authorised for issue by the Director on 28 March 2023. They were signed on its behalf by:

Jonathan Alexander Elms
Director

LOXWOOD PROPERTIES LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Loxwood Properties Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Oaktree, Emery Down, Lyndhurst, SO43 7EB, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover represents rental income excluding value added tax. Rental income is accounted for in the period in which it relates.

Revenue from services is recognised as they are delivered.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Land and buildings	not depreciated
Plant and machinery etc.	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through the Profit and Loss Account. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

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3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 July 2021	380,000	2,103	382,103
Additions	374,998	0	374,998
At 30 June 2022	754,998	2,103	757,101
Accumulated depreciation			
At 01 July 2021	0	597	597
Charge for the financial year	0	376	376
At 30 June 2022	0	973	973
Net book value			
At 30 June 2022	754,998	1,130	756,128
At 30 June 2021	380,000	1,506	381,506

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4. Fixed asset investments

Investments in subsidiaries

	2022
	£
Cost	
At 01 July 2021	2
Additions	2
At 30 June 2022	4
Carrying value at 30 June 2022	4
Carrying value at 30 June 2021	2

Details of undertakings:

Details of the investments (including principal place of the business of incorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Investments in shares

Name of entity	Registered office	Nature of business	Class of shares	Ownership 30.06.2022	Ownership 30.06.2021
Lighthouse Land (Weymouth) Ltd	Oaktree, Emery Down, Lyndhurst, Hampshire, SO43 7EB	Construction of domestic buildings	Ordinary	50.00%	50.00%
Stanpit Developments Ltd	1 The Boltons, 9 Durley Chine Road South, Bournemouth, Dorset, BH2 5JT	Construction of domestic buildings	Ordinary	33.33%	0.00%

5. Stocks

	2022	2021
	£	£
Work in progress	622,740	541,604

6. Debtors

	2022	2021
	£	£
Amounts owed by Group undertakings	0	45,419
Other debtors	2,244	0
	2,244	45,419

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7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to Group undertakings	10,007	7
Corporation tax	7,673	0
Other creditors	94,631	69,567
	112,311	69,574

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.