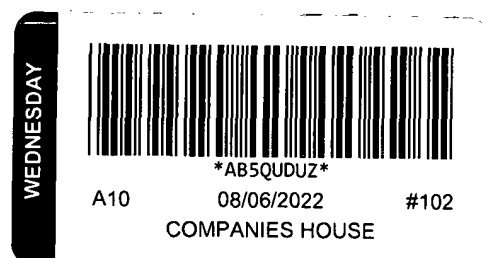


**CONSHURST PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

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OF ACCOUNTS**



# CONSHURST PROPERTIES LIMITED

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# CONSHURST PROPERTIES LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Stocks		31,205		28,670	
Debtors	3	60		90	
Cash at bank and in hand		3,226		7,018	
		<u>34,491</u>		<u>35,778</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(30,310)</u>		<u>(28,910)</u>	
<b>Net current assets</b>			4,181		6,868
<b>Creditors: amounts falling due after more than one year</b>	5		<u>(5,367)</u>		<u>(7,000)</u>
<b>Net liabilities</b>			<u>(1,186)</u>		<u>(132)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(1,286)</u>		<u>(232)</u>
<b>Total equity</b>			<u>(1,186)</u>		<u>(132)</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 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

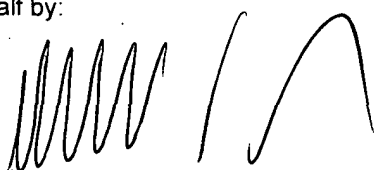
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 6 June 2022 and are signed on its behalf by:

G P Gay  
Director



Company Registration No. 11846953

# CONSHURST PROPERTIES LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2022

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	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 March 2020	100	(906)	(806)
Year ended 28 February 2021:			
Profit and total comprehensive income for the year	-	674	674
	<u>100</u>	<u>(232)</u>	<u>(132)</u>
Balance at 28 February 2021			
Year ended 28 February 2022:			
Loss and total comprehensive income for the year	-	(1,054)	(1,054)
	<u>100</u>	<u>(1,286)</u>	<u>(1,186)</u>
Balance at 28 February 2022	<u>100</u>	<u>(1,286)</u>	<u>(1,186)</u>

# CONSHURST PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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### **1 Accounting policies**

#### **Company information**

Conshurst Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Harbord Street, London, SW6 6PJ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

As at 28 February 2022 the company had net liabilities of £1,186. The directors have confirmed that they will continue to provide ongoing financial support to enable the company to meet its liabilities as and when they fall due for the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include and adjustments that might be required if ongoing financial support was withdrawn.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for rent receivable and fee income.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.4 Stocks**

Property stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises purchase price of property and, where applicable, direct costs that have been incurred in bringing the stocks to their present location and condition.

Cost of stocks comprises purchase and development costs of properties which are allocated to the specific properties to which they relate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.5 Cash and cash equivalents**

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.

# CONSHURST PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 1 Accounting policies

(Continued)

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 2 Employees

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

	2022 Number	2021 Number
Total	2	2

# CONSHURST PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

<b>3 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	60	90
	<u>60</u>	<u>90</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	1,400	-
Other creditors	28,910	28,910
	<u>30,310</u>	<u>28,910</u>
<b>5 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	5,367	7,000
	<u>5,367</u>	<u>7,000</u>