

Cheapside Investment Co Limited

Unaudited Filleted Financial Statements
for the Year Ended 5 April 2023

Cheapside Investment Co Limited

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Cheapside Investment Co Limited

Company Information

Directors J Dale
G Roberts
R G Wood

Company secretary J Dale

Registered office Hallington House
Hallington
Louth
Lincolnshire
LN11 9QX

Solicitors Wilkin Chapman LLP
Cartergate House
26 Chantry Lane
Grimsby
North East Lincolnshire
DN31 2LJ

Cheapside Investment Co Limited

(Registration number: 00621316)

Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	357,100	331,875
Other financial assets	<u>5</u>	205,444	229,780
		<u>562,544</u>	<u>561,655</u>
Current assets			
Debtors	<u>6</u>	264	1,582
Cash at bank and in hand		<u>17,086</u>	<u>27,453</u>
		17,350	29,035
Creditors: Amounts falling due within one year	<u>7</u>	<u>(6,382)</u>	<u>(10,860)</u>
Net current assets		<u>10,968</u>	<u>18,175</u>
Total assets less current liabilities		573,512	579,830
Provisions for liabilities		<u>(79,408)</u>	<u>(57,415)</u>
Net assets		<u>494,104</u>	<u>522,415</u>
Capital and reserves			
Called up share capital	<u>8</u>	500	500
Other reserves		304,867	317,371
Retained earnings		<u>188,737</u>	<u>204,544</u>
Shareholders' funds		<u>494,104</u>	<u>522,415</u>

For the financial year ending 5 April 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 21 November 2023 and signed on its behalf by:

.....
J Dale
Company secretary and director

.....
G Roberts
Director

.....
R G Wood
Director

Cheapside Investment Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2023

1 General information

The company is a private company limited by share capital incorporated in England and the company registration number is 00621316.

The address of its registered office is:

Hallington House
Hallington
Louth
Lincolnshire
LN11 9QX

The principal place of business is:

Mill Cottage
Beck Lane
Raithby-cum-Maltby
Louth
Lincs
LN11 9RR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been prepared in sterling and are rounded to the nearest pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Cheapside Investment Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Investment property

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless the deficit is below the original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in the profit and loss account. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the Company (including Directors) during the year, was 3 (2022 - 3).

Cheapside Investment Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2023

4 Tangible assets

	Investment properties £	Total £
Cost or valuation		
At 6 April 2022	331,875	331,875
Revaluations	42,783	42,783
Disposals	(17,558)	(17,558)
At 5 April 2023	357,100	357,100
Depreciation		
Carrying amount		
At 5 April 2023	357,100	357,100
At 5 April 2022	331,875	331,875

5 Investments

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 6 April 2022	229,780	229,780
Fair value adjustments	(16,715)	(16,715)
Additions	19,513	19,513
Disposals	(27,134)	(27,134)
At 5 April 2023	205,444	205,444
Carrying amount		
At 5 April 2023	205,444	205,444

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	264	1,582
	264	1,582

Cheapside Investment Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,487	487
Other creditors		4,895	10,373
		<u>6,382</u>	<u>10,860</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	500	500	500	500

9 Parent and ultimate parent undertaking

The Company's immediate parent is James Smith Contractors (1957) Limited, incorporated in England and Wales.
The ultimate controlling party is Mrs J Dale.

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.