

REGISTERED NUMBER: 07057740 (England and Wales)

DE COURCEYS MANOR HOLDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DE COURCEYS MANOR HOLDINGS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022

DIRECTOR:

Mrs R Dancey

REGISTERED OFFICE:

De Courceys Manor
Tyla Morris Avenue
Pentyrch
SOUTH GLAMORGAN
CF15 9QN

REGISTERED NUMBER:

07057740 (England and Wales)

DE COURCEYS MANOR HOLDINGS LTD (REGISTERED NUMBER: 07057740)**BALANCE SHEET**
30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		968,356		925,064
Investments	5		100		100
			968,456		925,164
CURRENT ASSETS					
Stocks	6	2,950		3,100	
Debtors	7	40,895		17,382	
Cash at bank and in hand		180,060		145,527	
		223,905		166,009	
CREDITORS					
Amounts falling due within one year	8	394,726		333,886	
NET CURRENT LIABILITIES			(170,821)		(167,877)
TOTAL ASSETS LESS CURRENT LIABILITIES			797,635		757,287
CREDITORS					
Amounts falling due after more than one year	9		(626,424)		(628,854)
PROVISIONS FOR LIABILITIES	11		(14,868)		(4,760)
NET ASSETS			156,343		123,673

The notes form part of these financial statements

BALANCE SHEET - continued
30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>156,243</u>		<u>123,573</u>
SHAREHOLDERS' FUNDS			<u>156,343</u>		<u>123,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 director and authorised for issue on 29 July 2023 and were signed by:

Mrs R Dancey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1. STATUTORY INFORMATION

De Courceys Manor Holdings 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.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In making his assessment, the directors have reviewed the balance sheet, the likely future cashflows of the business and have considered the facilities that are available to the company along with his continued support.

At the date of approving the financial statements the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that the going concern basis of accounting remains appropriate. The directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Preparation of consolidated financial statements

The financial statements contain information about De Courceys Manor Holdings Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, which are described in note 2, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Useful economic lives of tangible assets - The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect the current estimate based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See notes for the carrying amount of the tangible fixed asset and accounting policies for the useful economic lives of each class of asset.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover consist of revenue earned from the rendering of services.

Rendering of services

Turnover is recognised at the fair value of the consideration received or receivable for the services provided to the customer during the normal course of business. Turnover is recognised at the point when all benefits of the services provided are transferred to the customer.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and estimated selling price less cost to sell after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments".

Financial instruments are recognised 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 trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Employee Benefits

The company provides a wide range of benefits which includes; paid holidays and defined contribution pension plans. Short term employee benefit are recognised as an expense in the profit and loss account for the period in which the service is received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2021 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 December 2021	910,526	15,796	28,790
Additions	-	8,280	4,824
At 30 November 2022	910,526	24,076	33,614
DEPRECIATION			
At 1 December 2021	83,020	1,580	11,338
Charge for year	18,211	330	2,826
At 30 November 2022	101,231	1,910	14,164
NET BOOK VALUE			
At 30 November 2022	809,295	22,166	19,450
At 30 November 2021	827,506	14,216	17,452

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2021	111,637	-	17,421	1,084,170
Additions	16,916	51,995	1,007	83,022
At 30 November 2022	128,553	51,995	18,428	1,167,192
DEPRECIATION				
At 1 December 2021	47,432	-	15,736	159,106
Charge for year	10,345	6,499	1,519	39,730
At 30 November 2022	57,777	6,499	17,255	198,836
NET BOOK VALUE				
At 30 November 2022	70,776	45,496	1,173	968,356
At 30 November 2021	64,205	-	1,685	925,064

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**5. FIXED ASSET INVESTMENTS****Shares in
group
undertakings
£****COST**At 1 December 2021
and 30 November 2022**100****NET BOOK VALUE**

At 30 November 2022

100

At 30 November 2021

100**6. STOCKS****2022****2021****£****£**

Stocks

2,950**3,100****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2022****2021****£****£**

Trade debtors

30,178**10,122**

Other debtors

2,823**3,659**

Prepayments

7,894**3,601****40,895****17,382****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2022****2021****£****£**

Bank loans and overdrafts

36,692**34,844**

Hire purchase contracts

5,999**-**

Trade creditors

43,807**28,403**

Taxation and social security

58,031**41,723**

Other creditors

250,197**228,916****394,726****333,886**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	590,927	628,854
Hire purchase contracts	35,497	-
	<u>626,424</u>	<u>628,854</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>627,619</u>	<u>663,698</u>

The bank loan is secured against the freehold property held in the company.

11. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>14,868</u>	<u>4,760</u>

	Deferred tax
	£
Balance at 1 December 2021	4,760
Accelerated capital allowances	<u>10,108</u>
Balance at 30 November 2022	<u>14,868</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
50	Ordinary A	£1	50	50
25	Ordinary B	£1	25	25
25	Ordinary C	£1	25	25
			<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the reporting date the company owed the directors £50,463 (2021 - £70,634). This balance is included within creditors.

The directors operate interest free loans with the company which are repayable on demand.

14. RELATED PARTY DISCLOSURES

At the year end the company owed £6,125 (2021 - £42,159) to its shareholder Mr L Lewis. The loan was interest free and repayable on demand.

15. ULTIMATE CONTROLLING PARTY

In the opinion of the Directors there is no ultimate controlling party.

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.