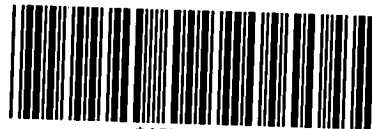


Company Registration No. 08473922 (England and Wales)

**41 INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2022**  
**PAGES FOR FILING WITH REGISTRAR**

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**41 INVESTMENTS LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investment properties	3	5,504,966		5,395,000	
<b>Current assets</b>					
Debtors	4	38,682		62,668	
Cash at bank and in hand		122,153		131,781	
		<u>160,835</u>		<u>194,449</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(283,943)</u>		<u>(321,498)</u>	
<b>Net current liabilities</b>			<u>(123,108)</u>		<u>(127,049)</u>
<b>Total assets less current liabilities</b>		5,381,858		5,267,951	
<b>Creditors: amounts falling due after more than one year</b>	6	(2,431,250)		(2,418,750)	
<b>Provisions for liabilities</b>			<u>(711,669)</u>		<u>(519,975)</u>
<b>Net assets</b>		<u>2,238,939</u>		<u>2,329,226</u>	
<b>Capital and reserves</b>					
Called up share capital	8	25,000		25,000	
Other reserves	9	1,855,431		1,937,159	
Profit and loss reserves		<u>358,508</u>		<u>367,067</u>	
<b>Total equity</b>		<u>2,238,939</u>		<u>2,329,226</u>	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

# 41 INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2022

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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 25/01/23 and are signed on its behalf by:

*Matthew Mitten*

.....  
M J Mitten

Director

# 41 INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

#### Company information

41 Investments Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Portland, 25 High Street, Crawley, West Sussex, RH10 1BG.

#### 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, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### Going concern

At the time 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 for at least a period of 12 months from the date of signing of the financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Rental income is recognised in the Income Statement on a straight-line basis over the term of the lease. This includes the effect of lease incentives to tenants, which are normally in the form of rent free periods. Contingent rents, being the difference between the rent currently receivable and the minimum lease payments, are recognised in property income in the periods in which they are receivable. Rent reviews are recognised when such reviews have been agreed with tenants.

#### Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

#### 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 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.

# 41 INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2022

#### 1 Accounting policies (Continued)

##### **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 financing 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.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

For non-depreciable assets measured using the revaluation model and investment properties measured at fair value (except investment property with a limited useful life held by the company to consume substantially all of its economic benefit), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

#### 2 Dividends

	2022 £	2021 £
Interim paid	120,000	120,000

# 41 INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

### 3 Investment property

	<b>2022</b>
	<b>£</b>
<b>Fair value</b>	
At 1 May 2021	5,395,000
Revaluations	109,966
	<hr/>
At 30 April 2022	5,504,966
	<hr/>

Investment property comprises leasehold buildings and air space leases. An independent valuation has not been carried out in the current or previous year, but the fair value of the investment property at the year end has been determined by the Directors after seeking advice from external valuers. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The directors are happy that the value remains the same as prior year and feel that this is reasonable.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost	2,437,866	2,437,866
Accumulated depreciation	-	-
	<hr/>	<hr/>
Carrying amount	2,437,866	2,437,866
	<hr/>	<hr/>

### 4 Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	35,765	59,752
Other debtors	2,917	2,916
	<hr/>	<hr/>
	38,682	62,668
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	-	25,000
Trade creditors	1,199	2,111
Corporation tax	26,225	32,042
Other creditors	256,519	262,345
	<hr/>	<hr/>
	283,943	321,498
	<hr/>	<hr/>

# 41 INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

### 6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	2,431,250	2,418,750

Security in the form of fixed and legal charges over the fixed assets of the company has been given in respect of bank loans and overdrafts of £2,431,250 (2021: £2,418,750) included in 'creditors: amounts falling due after more than one year'.

### 7 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	711,669	519,975

### 8 Called up share capital

	2022 £	2021 £
Ordinary share capital Issued and fully paid 25,000 Ordinary shares of £1 each	25,000	25,000

### 9 Other reserves

	Fair value reserve £
At the beginning of the prior year	1,674,401
Additions	324,393
Other movements	(61,635)
At the end of the prior year	1,937,159
Additions	109,966
Other movements	(191,694)
At the end of the current year	1,855,431

The fair value reserve represents the change in the fair value of investment properties and the deferred tax provided on these fair value changes.

### 10 Related party transactions

As at the balance sheet date the company owed £183,160 (2021: £213,160) to its shareholders. This amount is included within other creditors and attracted no interest charge. There are no set repayment terms in place.