

Company registration number 00663409 (England and Wales)

CLIVE EYRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

CLIVE EYRE LIMITED

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CLIVE EYRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	760	894
Investment properties	4	1,865,000	1,865,000
		<u>1,865,760</u>	<u>1,865,894</u>
Current assets			
Debtors	5	34,873	30,970
Cash at bank and in hand		84,167	113,221
		<u>119,040</u>	<u>144,191</u>
Creditors: amounts falling due within one year	6	<u>(30,638)</u>	<u>(21,714)</u>
Net current assets		<u>88,402</u>	<u>122,477</u>
Total assets less current liabilities		<u>1,954,162</u>	<u>1,988,371</u>
Creditors: amounts falling due after more than one year	7	(51,419)	(93,069)
Provisions for liabilities		<u>(44,000)</u>	<u>(58,000)</u>
Net assets		<u>1,858,743</u>	<u>1,837,302</u>
Capital and reserves			
Called up share capital	8	34,000	34,000
Revaluation reserve		1,444,014	1,444,014
Profit and loss reserves		380,729	359,288
Total equity		<u>1,858,743</u>	<u>1,837,302</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

CLIVE EYRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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 and signed by the director and authorised for issue on 29 March 2024

M Eyre
Director

Company Registration No. 00663409

CLIVE EYRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Clive Eyre Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sharrowvale Road, Sheffield, South Yorkshire, S11 8XD.

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

1.2 Turnover

Turnover represents rents receivable from investment properties.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 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. Changes in fair value are recognised in profit or loss.

1.5 Cash at bank and in hand

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.

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.

CLIVE EYRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including 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. 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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

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

	2023 Number	2022 Number
Total	1	1

CLIVE EYRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022 and 31 March 2023	10,075	23,657	33,732
Depreciation and impairment			
At 1 April 2022	9,181	23,657	32,838
Depreciation charged in the year	134	-	134
At 31 March 2023	9,315	23,657	32,972
Carrying amount			
At 31 March 2023	760	-	760
At 31 March 2022	894	-	894

4 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	1,865,000

The valuation of investment properties was made as at 31 March 2023, on an open market basis by the director of the company.

The historical cost of the investment properties is £400,986 (2022: £400,986).

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Corporation tax recoverable	8,102	7,238
Other debtors	26,771	23,732
	34,873	30,970

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	8,519	-
Corporation tax	5,052	5,762
Other taxation and social security	3,192	1,571
Other creditors	13,875	14,381
	30,638	21,714

CLIVE EYRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year (Continued)

The bank loan included of £9,519 (2022: £40,000) is unsecured.

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	24,516	40,000
Other creditors	26,903	53,069
	<u>51,419</u>	<u>93,069</u>

The bank loan included of £24,516 (2022: £40,000) is unsecured.

Other creditors represents amounts owed to family settlements, these are unsecured.

8 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	34,000	34,000	34,000	34,000
	<u>34,000</u>	<u>34,000</u>	<u>34,000</u>	<u>34,000</u>

9 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Closing balance £
Director	2.00	22,745	3,545	481	26,771
		<u>22,745</u>	<u>3,545</u>	<u>481</u>	<u>26,771</u>

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.