

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
SHADDICK & SHADDICK LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023

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SHADDICK & SHADDICK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS: J E A Shaddick
S J A Shaddick
Mrs J Shaddick

SECRETARY: Mrs M C Shaddick

REGISTERED OFFICE: 2 The Links
Herne Bay
Kent
CT6 7GQ

BUSINESS ADDRESS: Updown House
Ramsgate Road
Margate
Kent
CT9 4DT

REGISTERED NUMBER: 10082002 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Chartered Accountants
2 The Links
HERNE BAY
Kent
CT6 7GQ

ABRIDGED BALANCE SHEET
31ST MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	5		4,000		4,000
Investment property	6		<u>522,500</u>		<u>2,075,000</u>
			526,500		2,079,000
CURRENT ASSETS					
Debtors		830,040		48,251	
Cash at bank		<u>14,804</u>		<u>7,511</u>	
		844,844		55,762	
CREDITORS					
Amounts falling due within one year		<u>348,481</u>		<u>383,302</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>496,363</u>		<u>(327,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,022,863		1,751,460
CREDITORS					
Amounts falling due after more than one year			(130,000)		(833,169)
PROVISIONS FOR LIABILITIES			<u>(47,535)</u>		<u>(154,636)</u>
NET ASSETS			<u>845,328</u>		<u>763,655</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		208,026		660,192
Retained earnings			<u>637,202</u>		<u>103,363</u>
SHAREHOLDERS' FUNDS			<u>845,328</u>		<u>763,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19th July 2023 and were signed on its behalf by:

J E A Shaddick - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. STATUTORY INFORMATION

Shaddick & Shaddick Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is derived from the management of properties for third parties and the properties owned by the company. Income is accounted for on a daily basis.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

Going concern

After making enquiries, the directors have a reasonable expectation that the company have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Government grants

Government grants have been recognised using both the accrual and performance model. Accrued government grants are matched to the period in which the cost has been recognised for which the grant has been provided to support. Grants provided to account for losses or providing general financial support, where there is no specific cost attached, are recognised in the period in which the grant is receivable.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 20235. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1st April 2022	
and 31st March 2023	<u>4,000</u>
NET BOOK VALUE	
At 31st March 2023	<u>4,000</u>
At 31st March 2022	<u><u>4,000</u></u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st April 2022	2,075,000
Disposals	(1,525,000)
Revaluations	(27,500)
At 31st March 2023	<u>522,500</u>
NET BOOK VALUE	
At 31st March 2023	<u>522,500</u>
At 31st March 2022	<u><u>2,075,000</u></u>

In the opinion of the directors the above freehold investment properties has a minimum open market value on existing use basis of £522,500 as at 31st March 2023 (2022: £2,075,000).

Fair value at 31st March 2023 is represented by:

	£
Valuation in 2023	<u>522,500</u>

If freehold investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>265,677</u>	<u>1,260,170</u>

Freehold investment property was valued on an open market basis on 31st March 2023 by the directors .

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8. RESERVES

	Fair value reserve £
At 1st April 2022	660,192
Transfer	<u>(452,166)</u>
At 31st March 2023	<u>208,026</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.