

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022**

**FOR**

**2SRM PROPERTIES LTD**

Askews Chartered Certified Accountants  
5 The Quadrant  
Coventry  
West Midlands  
CV1 2EL

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**2SRM PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**DIRECTORS:**

R K Makepeace  
S Simpson

**REGISTERED OFFICE:**

5 The Quadrant  
Coventry  
United Kingdom  
CV1 2EL

**REGISTERED NUMBER:**

10885307 (England and Wales)

**ACCOUNTANTS:**

Askews Chartered Certified Accountants  
5 The Quadrant  
Coventry  
West Midlands  
CV1 2EL

**BALANCE SHEET**  
**31 JULY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,496		3,744
Investment property	5		<u>820,000</u>		<u>700,000</u>
			<b>822,496</b>		<b>703,744</b>
<b>CURRENT ASSETS</b>					
Cash at bank	6	387		3,514	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>413,485</u>		<u>361,464</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(413,098)</u>		<u>(357,950)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>409,398</b>		<b>345,794</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(309,258)		(311,665)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(27,408)</u>		<u>(13,145)</u>
<b>NET ASSETS</b>			<u><b>72,732</b></u>		<u><b>20,984</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			300		300
Other reserves			116,844		56,354
Retained earnings			<u>(44,412)</u>		<u>(35,670)</u>
			<u><b>72,732</b></u>		<u><b>20,984</b></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JULY 2022**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

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 Board of Directors and authorised for issue on 9 February 2023 and were signed on its behalf by:

R K Makepeace - Director

S Simpson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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1. **STATUTORY INFORMATION**

2SRM Properties 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.

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 as modified by the revaluation of certain assets.

**Tangible fixed assets**

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

Motor vehicles - 20% straight line

**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.

**Financial instruments**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financial transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2022**

**4. TANGIBLE FIXED ASSETS**

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 August 2021 and 31 July 2022	<u>6,240</u>
<b>DEPRECIATION</b>	
At 1 August 2021	2,496
Charge for year	<u>1,248</u>
At 31 July 2022	<u>3,744</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>2,496</u>
At 31 July 2021	<u>3,744</u>

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 August 2021	700,000
Additions	44,930
Fair value adjustment	<u>75,070</u>
At 31 July 2022	<u>820,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>820,000</u>
At 31 July 2021	<u>700,000</u>

Fair value at 31 July 2022 is represented by:

	<b>£</b>
Valuation in 2022	75,070
Valuation in 2021	67,517
Valuation in 2020	1,665
Cost	<u>675,748</u>
	<u>820,000</u>

**6. CASH AT BANK**

	<b>2022 £</b>	<b>2021 £</b>
Bank current account	387	1,013
Bank savings account	-	<u>2,501</u>
	<u>387</u>	<u>3,514</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2022**

7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
		£	£
	Bank loans (see note 9)	14,823	10,398
	Other creditors	<u>398,662</u>	<u>351,066</u>
		<u><b>413,485</b></u>	<u><b>361,464</b></u>
8.	<b>CREDITORS MORE THAN ONE YEAR</b>	<b>2022</b>	<b>2021</b>
		£	£
	Bank loans (see note 9)	<u>309,258</u>	<u>311,665</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans	<u>309,258</u>	<u>311,665</u>
9.	<b>LOANS</b>		
	An analysis of the maturity of loans is given below:		
		<b>2022</b>	<b>2021</b>
		£	£
	Amounts falling due within one year or on demand:		
	Bank loans	<u>14,823</u>	<u>10,398</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans	<u>309,258</u>	<u>311,665</u>
	Bank loan is secured on fixed and floating charges against all the company's assets.		
10.	<b>DIRECTORS' ADVANCES, CREDITS AND GUARANTEES</b>		
	The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:		
		<b>2022</b>	<b>2021</b>
		£	£
	<b>R K Makepeace</b>		
	Balance outstanding at start of year	(115,870)	(74,777)
	Amounts advanced	-	(41,123)
	Amounts repaid	-	30
	Amounts written off	-	-
	Amounts waived	-	-
	Balance outstanding at end of year	<u>(115,870)</u>	<u>(115,870)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

**S Simpson**

Balance outstanding at start of year	(204,196)	(91,603)
Amounts advanced	(29,000)	(112,623)
Amounts repaid	248	30
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(232,948)</u>	<u>(204,196)</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.