

REGISTERED NUMBER: 12780615 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2024
for
11SK LTD

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for the Year Ended 31 March 2024**

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11SK LTD

**Company Information
for the Year Ended 31 March 2024**

DIRECTORS:

K F A Keehan
C D Pearson

REGISTERED OFFICE:

100 Church Street
Brighton
East Sussex
BN1 1UJ

REGISTERED NUMBER:

12780615 (England and Wales)

ACCOUNTANTS:

Paddenburg & Co Limited
100 Church Street
Brighton
East Sussex
BN1 1UJ

Balance Sheet
31 March 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		310		415
Investment property	5		<u>1,265,000</u>		<u>1,265,000</u>
			1,265,310		1,265,415
CURRENT ASSETS					
Debtors	6	17,085		15,082	
Cash at bank		<u>8,037</u>		<u>12,201</u>	
		25,122		27,283	
CREDITORS					
Amounts falling due within one year	7	<u>220,597</u>		<u>222,469</u>	
NET CURRENT LIABILITIES			<u>(195,475)</u>		<u>(195,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,069,835		1,070,229
CREDITORS					
Amounts falling due after more than one year	8		(785,523)		(785,377)
PROVISIONS FOR LIABILITIES	9		<u>(70,972)</u>		<u>(53,959)</u>
NET ASSETS			<u>213,340</u>		<u>230,893</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve			212,581		229,594
Retained earnings			<u>757</u>		<u>1,297</u>
SHAREHOLDERS' FUNDS			<u>213,340</u>		<u>230,893</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

11SK LTD (REGISTERED NUMBER: 12780615)

Balance Sheet - continued
31 March 2024

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 30 September 2024 and were signed on its behalf by:

K F A Keehan - Director

C D Pearson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

11SK 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 each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>819</u>
DEPRECIATION	
At 1 April 2023	404
Charge for year	<u>105</u>
At 31 March 2024	<u>509</u>
NET BOOK VALUE	
At 31 March 2024	<u>310</u>
At 31 March 2023	<u>415</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2023 and 31 March 2024	<u>1,265,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,265,000</u>
At 31 March 2023	<u>1,265,000</u>

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2021	38,281
Valuation in 2022	240,450
Valuation in 2023	4,849
Cost	<u>981,420</u>
	<u>1,265,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>981,420</u>	<u>981,420</u>

Investment properties were valued on an open market basis on 31 March 2023 by the directors .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,800	-
Pearson Keehan Ltd	14,115	14,115
Prepayments	1,170	967
	<u>17,085</u>	<u>15,082</u>

At the year-end, a balance of £14,115 (2023: £14,115) was due from Pearson Keehan Ltd. This inter-company loan is interest-free, unsecured and repayable on demand.

K Keehan and C Pearson are the directors and shareholders of the aforementioned company.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Tax	4,272	1,019
Directors' loan accounts	211,250	220,250
Deferred income	3,875	-
Accrued expenses	1,200	1,200
	<u>220,597</u>	<u>222,469</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	<u>785,523</u>	<u>785,377</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>785,523</u>	<u>785,377</u>

9. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Deferred tax	<u>70,972</u>	<u>53,959</u>
		Deferred tax
		£
Balance at 1 April 2023		53,959
Provided during year		<u>17,013</u>
Balance at 31 March 2024		<u>70,972</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. RELATED PARTY DISCLOSURES

During the year, the company received rents totalling: £5,400 (2023: £5,400) from Pearson Keehan Ltd and £5,400 (2023: £5,400) from Pearson Keehan Rand Limited.

Mr K Keehan and Mr C Pearson are directors and shareholders of the above-mentioned companies.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as both directors have equal beneficial share holding in the company.

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.