

Company registration number 03092020 (England and Wales)

WATERBROOK PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 OCTOBER 2023
FILLETED ACCOUNTS

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Chartered Accountants

WATERBROOK PROPERTIES LIMITED

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WATERBROOK PROPERTIES LIMITED

BALANCE SHEET

AS AT 1 OCTOBER 2023

| | | 2023 | | 2022 | |
|---|-------|----------------|-------------------------|----------------|-------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 9,840 | | 12,862 |
| Investment property | 5 | | 2,764,292 | | 2,764,292 |
| Investments | 6 | | 65,631 | | 71,232 |
| | | | <u>2,839,763</u> | | <u>2,848,386</u> |
| Current assets | | | | | |
| Debtors | 7 | 1,359 | | 1,170 | |
| Cash at bank and in hand | | 763,825 | | 766,810 | |
| | | <u>765,184</u> | | <u>767,980</u> | |
| Creditors: amounts falling due within one year | 8 | (8,124) | | (8,062) | |
| Net current assets | | | <u>757,060</u> | | <u>759,918</u> |
| Net assets | | | <u><u>3,596,823</u></u> | | <u><u>3,608,304</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 10,000 | | 10,000 |
| Profit and loss reserves | | | 3,586,823 | | 3,598,304 |
| Total equity | | | <u><u>3,596,823</u></u> | | <u><u>3,608,304</u></u> |

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

For the financial year ended 1 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 18 December 2023 and are signed on its behalf by:

Ms S M Davis
Director

Company registration number 03092020 (England and Wales)

WATERBROOK PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 1 OCTOBER 2023

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Waterbrook Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, Tavistock House South, Tavistock Square, London, WC1H 9LG.

2.1 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. The principal accounting policies adopted are set out below.

2.2 Tangible fixed assets

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

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

| | |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% reducing balance |
| Computer equipment | 25% 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.

2.3 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 the profit and loss account.

WATERBROOK PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 OCTOBER 2023

2 Accounting policies

(Continued)

2.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.5 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.

2.6 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.

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.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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

WATERBROOK PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2023

2 Accounting policies (Continued)

2.7 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2021: 1)

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

4 Tangible fixed assets

Plant and machinery etc

£

Cost

At 2 October 2022 and 1 October 2023

44,483

Depreciation and impairment

At 2 October 2022

31,621

Depreciation charged in the year

3,022

At 1 October 2023

34,643

Carrying amount

At 1 October 2023

9,840

At 1 October 2022

12,862

5 Investment property

2023

£

Fair value

At 2 October 2022 and 1 October 2023

2,764,292

Three properties are held for rental, and cost price is still considered a fair approximation to market value.

WATERBROOK PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 1 OCTOBER 2023

6 Fixed asset investments

| | 2023 £ | 2022 £ |
|------------------------------------|-----------|-----------|
| Other investments other than loans | 65,631 | 71,232 |

Movements in fixed asset investments

| | Investments £ |
|--------------------------|------------------|
| Cost or valuation | |
| At 2 October 2022 | 71,232 |
| Valuation changes | (5,601) |
| At 1 October 2023 | 65,631 |
| Carrying amount | |
| At 1 October 2023 | 65,631 |
| At 1 October 2022 | 71,232 |

7 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 1,359 | 1,170 |

8 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|-----------|-----------|
| Trade creditors | 1,128 | 1,290 |
| Other creditors | 6,996 | 6,772 |
| | 8,124 | 8,062 |

9 Control

The company is controlled by Ms S M Davis by virtue of her shareholding and being a director.

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.