

REGISTERED NUMBER: 10887222 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

FOR

MIDHURST CLT LIMITED

Goodale Mardle, Chartered Accountants

Greens Court  
West Street  
Midhurst  
West Sussex  
GU29 9NQ

MIDHURST CLT LIMITED (REGISTERED NUMBER: 10887222)

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FOR THE YEAR ENDED 31 JULY 2021

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**MIDHURST CLT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2021**

**DIRECTORS:**

P A Collins  
D F Coote  
P R Gibbon  
J N Hart  
G V Meara  
P A Mellings  
A B Moore

**REGISTERED OFFICE:**

The Old Library  
Knockhundred Row  
Midhurst  
West Sussex  
GU29 9DQ

**REGISTERED NUMBER:**

10887222 (England and Wales)

**ACCOUNTANTS:**

Goodale Mardle, Chartered Accountants  
Greens Court  
West Street  
Midhurst  
West Sussex  
GU29 9NQ

MIDHURST CLT LIMITED (REGISTERED NUMBER: 10887222)

BALANCE SHEET  
31 JULY 2021

	Notes	31.7.21 £	£	31.7.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		373,226		-
<b>CURRENT ASSETS</b>					
Debtors	5	3,974		-	
Cash at bank		29,044		7,803	
		<u>33,018</u>		<u>7,803</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	19,691		-	
<b>NET CURRENT ASSETS</b>			<u>13,327</u>		<u>7,803</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			386,553		7,803
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		382,292		-
<b>NET ASSETS</b>			<u>4,261</u>		<u>7,803</u>
<b>RESERVES</b>					
Income and expenditure account			4,261		7,803
			<u>4,261</u>		<u>7,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

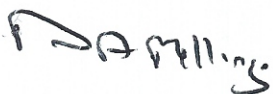
The directors acknowledge their responsibilities for:

- 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 surplus or deficit 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2021 and were signed on its behalf by:



P A Mellings - Director



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

1. STATUTORY INFORMATION

Midhurst CLT Limited is a private company, limited by guarantee, 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings - 2% on cost

**Government grants**

The company has adopted the accrual model for government grants. Grants relating to assets are recognised as income on a systematic basis over the expected useful life of the asset. The deferred part of grants relating to assets is recognised as deferred income and not deducted from the carrying amount of the asset.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £
<b>COST</b>	
Additions	373,226
At 31 July 2021	<u>373,226</u>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<u><u>373,226</u></u>

MIDHURST CLT LIMITED (REGISTERED NUMBER: 10887222)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021

5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.21	31.7.20
		£	£
	Other debtors	<u>3,974</u>	<u>-</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.21	31.7.20
		£	£
	Bank loans and overdrafts	5,221	-
	Other creditors	<u>14,470</u>	<u>-</u>
		<u>19,691</u>	<u>-</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.7.21	31.7.20
		£	£
	Bank loans	207,352	-
	Other creditors	<u>174,940</u>	<u>-</u>
		<u>382,292</u>	<u>-</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>184,367</u>	<u>-</u>

During the year the company received government grants of £178,510 towards the acquisition of two freehold properties. These have been treated as deferred income and are being amortised over the estimated useful life of the properties of 50 years.

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.21	31.7.20
	£	£
Bank loans	<u>212,573</u>	<u>-</u>

The bank loan is secured on the freehold properties of the company. The charges are registered at Companies House under references 108872220001 and 108872220002.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MIDHURST CLT LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Midhurst CLT Limited for the year ended 31 July 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Midhurst CLT Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Midhurst CLT Limited and state those matters that we have agreed to state to the Board of Directors of Midhurst CLT Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Midhurst CLT Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Midhurst CLT Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Midhurst CLT Limited. You consider that Midhurst CLT Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Midhurst CLT Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Goodale Mardle, Chartered Accountants  
Greens Court  
West Street  
Midhurst  
West Sussex  
GU29 9NQ

Date: ..... 22.12.21 .....