

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2020

FOR

A.D.PROPERTIES LIMITED

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FOR THE YEAR ENDED 5 APRIL 2020**

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A.D.PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2020

DIRECTORS:	Dr A H Habel Mrs S T Habel
SECRETARY:	Mrs S T Habel
REGISTERED OFFICE:	Avebury House 6 St Peter Street Winchester Hampshire SO23 8BN
REGISTERED NUMBER:	00576787 (England and Wales)
ACCOUNTANTS:	Rothmans LLP Chartered Accountants Avebury House St Peter Street Winchester Hampshire SO23 8BN
BANKERS:	H S B C Bank plc 58 High Street Winchester Hampshire SO23 9BZ

BALANCE SHEET
5 APRIL 2020

		2020		2019 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,834,672		1,837,486
Investments	5		-		100
			<u>1,834,672</u>		<u>1,837,586</u>
CURRENT ASSETS					
Debtors	6	61,477		297,727	
Cash at bank		<u>268,922</u>		<u>118,654</u>	
		330,399		416,381	
CREDITORS					
Amounts falling due within one year	7	<u>46,479</u>		<u>48,089</u>	
NET CURRENT ASSETS			<u>283,920</u>		<u>368,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,118,592		2,205,878
PROVISIONS FOR LIABILITIES			<u>21,377</u>		<u>215,549</u>
NET ASSETS			<u>2,097,215</u>		<u>1,990,329</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Fair value reserve	8		862,197		862,197
Retained earnings			<u>1,233,018</u>		<u>1,126,132</u>
SHAREHOLDERS' FUNDS			<u>2,097,215</u>		<u>1,990,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2020 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.

**BALANCE SHEET - continued
5 APRIL 2020**

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 23 December 2020 and were signed on its behalf by:

Dr A H Habel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

1. STATUTORY INFORMATION

A.D.Properties 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.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is the amount derived from the letting of properties and is stated net of value added tax. Turnover is recognised in the period to which the relevant payment relates as defined by the tenants agreements.

Tangible fixed assets

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

Office equipment	- 15% on cost
Computer equipment	- 33% on cost

Freehold investment property has been dealt with in accordance with SSAP19 and has been revalued by the director at the balance sheet date on an open market basis. No depreciation has been provided for in respect of freehold investment property.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are initially measure at the transaction price, unless the arrangement constitutes a financing transaction, when it is measured at the present value of the future repayments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2020

2. ACCOUNTING POLICIES - continued**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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment property

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Properties are valued using open market valuations on a freehold basis, conducted annually by the directors on the basis of rent yields.

Investment income

Investment income comprises dividends and interest and is accounted for on a receivable basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold Investment property £	Office equipment £	Computer equipment £	Totals £
COST OR VALUATION				
At 6 April 2019	1,832,635	22,171	980	1,855,786
Additions	-	2,037	-	2,037
Disposals	-	(5,707)	-	(5,707)
At 5 April 2020	<u>1,832,635</u>	<u>18,501</u>	<u>980</u>	<u>1,852,116</u>
DEPRECIATION				
At 6 April 2019	-	17,320	980	18,300
Charge for year	-	856	-	856
Eliminated on disposal	-	(1,712)	-	(1,712)
At 5 April 2020	-	<u>16,464</u>	<u>980</u>	<u>17,444</u>
NET BOOK VALUE				
At 5 April 2020	<u>1,832,635</u>	<u>2,037</u>	-	<u>1,834,672</u>
At 5 April 2019	<u>1,832,635</u>	<u>4,851</u>	-	<u>1,837,486</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2020

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 5 April 2020 is represented by:

	Freehold Investment property £	Office equipment £	Computer equipment £	Totals £
Valuation in 1988	238,409	-	-	238,409
Valuation in 1989	133,560	-	-	133,560
Valuation in 1995	62,232	-	-	62,232
Valuation in 1999	250,000	-	-	250,000
Valuation in 2010	393,546	-	-	393,546
Cost	<u>754,888</u>	<u>18,501</u>	<u>980</u>	<u>774,369</u>
	<u>1,832,635</u>	<u>18,501</u>	<u>980</u>	<u>1,852,116</u>

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

	2020 £	2019 as restated £
Cost	<u>745,024</u>	<u>745,024</u>

Freehold investment property was valued on an open market basis on 5 April 2016 by the director, A H Habel .

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 6 April 2019	100
Disposals	<u>(100)</u>
At 5 April 2020	<u>-</u>
NET BOOK VALUE	
At 5 April 2020	<u>-</u>
At 5 April 2019	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Trade debtors	6,486	14,055
Amounts owed by group undertakings	-	77,300
Other debtors	54,991	206,372
	<u>61,477</u>	<u>297,727</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Trade creditors	-	3,900
Taxation and social security	20,780	16,437
Other creditors	25,699	27,752
	<u>46,479</u>	<u>48,089</u>

8. RESERVES

	Fair value reserve £
At 6 April 2019 and 5 April 2020	<u>862,197</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A.D.PROPERTIES 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 A.D.Properties Limited for the year ended 5 April 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 A.D.Properties 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 A.D.Properties Limited and state those matters that we have agreed to state to the Board of Directors of A.D.Properties 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 A.D.Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A.D.Properties 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 profit of A.D.Properties Limited. You consider that A.D.Properties 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 A.D.Properties 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.

Rothmans LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

21 January 2021

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.