

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

ASHROSE PROPERTIES LIMITED

Stein Richards
Chartered Accountants
10 London Mews
Paddington
LONDON
W2 1HY

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for the Year Ended 31 March 2023

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ASHROSE PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:

J A Cohen
A S Cohen
Ms R Lipman

SECRETARY:

Ms R Lipman

REGISTERED OFFICE:

10 London Mews
London
W2 1HY

REGISTERED NUMBER:

00596273 (England and Wales)

ACCOUNTANTS:

Stein Richards
Chartered Accountants
10 London Mews
Paddington
LONDON
W2 1HY

BALANCE SHEET
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		1,050		1,400
CURRENT ASSETS					
Stocks		2,123,991		2,123,991	
Debtors	5	21,915		-	
Cash at bank		37,248		28,859	
		<u>2,183,154</u>		<u>2,152,850</u>	
CREDITORS					
Amounts falling due within one year	6	<u>125,296</u>		<u>126,584</u>	
NET CURRENT ASSETS			<u>2,057,858</u>		<u>2,026,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,058,908</u>		<u>2,027,666</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>1,371,000</u>		<u>1,393,000</u>
NET ASSETS			<u><u>687,908</u></u>		<u><u>634,666</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>687,808</u>		<u>634,566</u>
SHAREHOLDERS' FUNDS			<u><u>687,908</u></u>		<u><u>634,666</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
31 March 2023

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 8 December 2023 and were signed on its behalf by:

Ms R Lipman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Ashrose 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.

Going concern

After reviewing the company's forecasts and projections, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover represents rents receivable on properties.

Rendering of services

Rental income is recognised on an accruals basis.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and loans to related parties.

The basic financial debtors and liabilities as listed above are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future payments / receipts discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment. An impairment review is undertaken annually at the balance sheet date.

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 31 March 2023

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022 and 31 March 2023	<u>103,650</u>
DEPRECIATION	
At 1 April 2022	102,250
Charge for year	<u>350</u>
At 31 March 2023	<u>102,600</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,050</u>
At 31 March 2022	<u>1,400</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	<u>21,915</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	2,000	17,000
Taxation and social security	35,034	27,557
Other creditors	<u>88,262</u>	<u>82,027</u>
	<u>125,296</u>	<u>126,584</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Bank loans	1,371,000	1,373,000
Other creditors	<u>-</u>	<u>20,000</u>
	<u>1,371,000</u>	<u>1,393,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>350,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
51	Ordinary A Shares	£1	51	51
10	Ordinary B Shares	£1	10	10
10	Ordinary C Shares	£1	10	10
29	Ordinary D Shares	£1	29	29
			<u>100</u>	<u>100</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.