

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020
FOR
AINLEY PROPERTIES LIMITED**

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FOR THE YEAR ENDED 5 APRIL 2020**

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AINLEY PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2020

DIRECTORS:

Mr J S Ainley
Mrs L Ainley
Mr E Ainley

SECRETARY:

Mrs L Ainley

REGISTERED OFFICE:

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER:

00700926 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

BALANCE SHEET
5 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	4		107,975		141,298
Investment property	5		925,000		<u>925,000</u>
			1,032,975		<u>1,066,298</u>
CURRENT ASSETS					
Debtors	6	24,505		43,030	
Cash at bank		21,247		<u>7,085</u>	
		45,752		50,115	
CREDITORS					
Amounts falling due within one year	7	21,211		<u>15,961</u>	
NET CURRENT ASSETS			24,541		<u>34,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,057,516		1,100,452
PROVISIONS FOR LIABILITIES			80,435		<u>80,435</u>
NET ASSETS			977,081		<u>1,020,017</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves	8		792,204		792,204
Profit and loss account			184,777		<u>227,713</u>
			977,081		<u>1,020,017</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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2020 and were signed on its behalf by:

Mr E Ainley - Director

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

1. STATUTORY INFORMATION

Ainley 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.

Turnover

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

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.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 6 April 2019	141,298
Additions	36,658
Disposals	(56,948)
Revaluations	(13,033)
At 5 April 2020	<u>107,975</u>
NET BOOK VALUE	
At 5 April 2020	<u>107,975</u>
At 5 April 2019	<u>141,298</u>

Cost or valuation at 5 April 2020 is represented by:

	Other investments £
Valuation in 2020	(33,323)
Cost	<u>141,298</u>
	<u>107,975</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 6 April 2019 and 5 April 2020	<u>925,000</u>
NET BOOK VALUE	
At 5 April 2020	<u>925,000</u>
At 5 April 2019	<u>925,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	-	4,350
Other debtors	<u>24,505</u>	<u>38,680</u>
	<u>24,505</u>	<u>43,030</u>

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

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Trade creditors	292	-
	Taxation and social security	877	11,651
	Other creditors	<u>20,042</u>	<u>4,310</u>
		<u>21,211</u>	<u>15,961</u>
8.	RESERVES		Other reserves £
	At 6 April 2019 and 5 April 2020		<u>792,204</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.