

COMPANY REGISTRATION NUMBER: 00757130

ADENA INVESTMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2018

ADENA INVESTMENTS LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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ADENA INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION

31 March 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	4	894,062		316,540
Investments	5	155,991		147,149
		-----		-----
		1,050,053		463,689
Current assets				
Debtors	6	297,570		171,608
Cash at bank and in hand		25,887		90,276
		-----		-----
		323,457		261,884
Creditors: amounts falling due within one year	7	585,117		11,560
		-----		-----
Net current (liabilities)/assets			(261,660)	250,324
			-----	-----
Total assets less current liabilities			788,393	714,013
Provisions				
Taxation including deferred tax		57,609		39,619
		-----		-----
Net assets		730,784		674,394
		-----		-----
Capital and reserves				
Called up share capital		100		100
Profit and loss account	8	730,684		674,294
		-----		-----
Shareholders funds		730,784		674,394
		-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

ADENA INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 18 December 2018 , and are signed on behalf of the board by:

D S Halpern

Director

Company registration number: 00757130

ADENA INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1b Northgate, Rochester, Kent, ME1 1LS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Tangible assets

	Freehold property £	Leasehold property £	Total £
Cost or valuation			
At 1 April 2017	274,540	42,000	316,540
Additions	489,626	2,062	491,688
Revaluations	85,834	—	85,834
	-----	-----	-----
At 31 March 2018	850,000	44,062	894,062
	-----	-----	-----
Depreciation			
At 1 April 2017 and 31 March 2018	—	—	—
	-----	-----	-----
Carrying amount			
At 31 March 2018	850,000	44,062	894,062
	-----	-----	-----
At 31 March 2017	274,540	42,000	316,540
	-----	-----	-----

The historical cost of tangible assets revalued by the directors is £593,701.

5. Investments

	Quoted investments £
Cost	
At 1 April 2017	147,149
Additions	1,556
Disposals	(1,307)
Revaluations	8,593

At 31 March 2018	155,991

Impairment	
At 1 April 2017 and 31 March 2018	—

Carrying amount	
At 31 March 2018	155,991

At 31 March 2017	147,149

The historical cost of quoted investments is £89,558.

6. Debtors

	2018	2017
	£	£
Trade debtors	3,309	2,550
Other debtors	294,261	169,058
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	297,570	171,608
	-----	-----

The debtors above include the following amounts falling due after more than one year:

	2018	2017
	£	£
Other debtors	—	159,329
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	6,260	4,232
Corporation tax	—	1,730
Other creditors	578,857	5,598
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	585,117	11,560
	-----	-----

8. Reserves

The profit and loss account is made up of distributable reserves of £558,850 and non-distributable reserves of £171,833.

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.