

Registered number: 02115644

**Trading Enterprises Albury Limited**

**Unaudited Financial Statements**

**for the year ended 31 March 2020**

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## **Trading Enterprises Albury Limited**

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### **Accounting Policies**

for the year ended 31 March 2020

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under FRS 105 under the historical cost convention.

#### **1.2 Fundamental accounting concept**

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future and be able to meet its liabilities as they fall due.

The Trustees of The 7th Duke of Northumberland's Will Trust, The 10th Duke of Northumberland's Will Trust and The 10th Duke of Northumberland's 1972 Settlement have undertaken to continue to provide sufficient funds to enable the company to meet its liabilities as they fall due and not to demand payment of any loans and balances to the company where this would compromise the company's ability to pay its liabilities.

Based on this undertaking, the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.4 Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

#### **1.5 Fixed asset investments**

Partnerships included in fixed asset investments reflect the capital account balances at the year end. The company's share of profits or losses are included within operating income.

## Trading Enterprises Albury Limited

### Balance Sheet

for the year ended 31 March 2020

	NOTES	2020 £	2019 £
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Land, Buildings and Investment Properties		442,073	370,000
Unquoted Investments	2	369,577	378,952
<b>Total Non-Current Assets</b>		<b>811,650</b>	<b>748,952</b>
<b>Current Assets</b>			
Bank		82,717	99,435
Trade Debtors		1,928	4,143
<b>Total Current Assets</b>		<b>84,645</b>	<b>103,578</b>
<b>Total Assets</b>		<b>896,295</b>	<b>852,531</b>
<b>Inter-Entity</b>			
Loans	3	514,200	685,000
Trading Balances	4	(15,233)	(4,474)
Interest		35,920	20,494
<b>Total Inter-Entity</b>		<b>534,887</b>	<b>701,020</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade Creditors		(840)	-
Other Creditors	5	(13,000)	(25,787)
Income Tax Liability	6	163,811	15
VAT		360	360
<b>Total Current Liabilities</b>		<b>150,332</b>	<b>(25,412)</b>
<b>Total Liabilities</b>		<b>150,332</b>	<b>(25,412)</b>
<b>Net Assets</b>		<b>1,581,513</b>	<b>1,528,139</b>
<b>REPRESENTED BY:</b>			
Share Capital	7	269,263	269,263
Capital Account		810,016	810,016
Income Account		502,234	448,860
<b>Total</b>		<b>1,581,513</b>	<b>1,528,139</b>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions available to companies subject to the micro entities' regime in Part 15 of the Companies Act 2006 and FRS 105: The Financial Reporting Standard applicable to the micro-entities regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on **3 MARCH 2021**



**L A Ilderton (Director)**

The notes on subsequent pages form part of these financial statements

## Trading Enterprises Albury Limited

### Notes to the accounts for the year ended 31 March 2020

#### 2. Fixed asset investments

	Albury Estate Fisheries	Drummond Arms	Total
	£	£	£
At 1 April 2019	170,534	208,419	378,953
Share of partnership profits for the year	831	(10,207)	(9,376)
<b>At 31 March 2020</b>	<b>171,366</b>	<b>198,212</b>	<b>369,578</b>

The investment in Albury Estate Fisheries comprises a 50% share in the partnership.  
The investment in Drummond Arms comprises a 50% share in the partnership.

#### 3. Loans

	At 1 April 2019	Advanced in year	Repaid in year	At 31 March 2020
	£	£	£	£
Earl Percy 2015 Maintenance Fund	170,800	-	(170,800)	-
10th Duke Will Trust Earl Percy's Appointed Fund	514,200	-	-	514,200
<b>Total Loans</b>	<b>685,000</b>	<b>-</b>	<b>(170,800)</b>	<b>514,200</b>

#### 4. Inter-Entity Balances

	2020	2019
	£	£
9DWT Grandchildrens fund	(977)	4,474
Earl Percy Southern Estates	8,916	-
Earl Percy Northern Estates	7,294	-
<b>Total Inter-Entity Balances</b>	<b>15,233</b>	<b>4,474</b>

#### 5. Other Creditors

	2020	2019
	£	£
Accountancy Fees	5,300	7,743
EY Accrual	4,000	2,300
Write off old creditors	(6,300)	(6,300)
EO reallocation	-	8,044
Withholding Tax Ref due 7DWT	-	4,000
Tfr fr 45 A0191 Deposit	10,000	10,000
<b>Total Other Creditors</b>	<b>13,000</b>	<b>25,787</b>

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**Trading Enterprises Albury Limited**

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**Notes to the accounts**  
for the year ended 31 March 2020

<b>6. Income Tax Liability</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income tax charge	3,304	15
Loans to participators tax debtor	(167,115)	-
<b>Total Share Capital</b>	<b>(163,811)</b>	<b>15</b>

<b>7. Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Shares classified as equity		
Allotted, called up and fully paid		
269,263 Ordinary shares of £1 each	269,263	269,263
<b>Total Share Capital</b>	<b>269,263</b>	<b>269,263</b>

<b>8. Reserves</b>	<b>Profit and loss account</b>
	<b>£</b>
At 1 April 2019	448,860
Profit / (Loss) for the financial year	53,374
<b>At 31 March 2020</b>	<b>502,234</b>

**9. Related party transactions**

The company has an additional loan of £514,200 to the 10th Duke Will Trust Earl Percy's Appointed Fund. Interest is charged on this loan at a rate of 3% per annum. Included in "Amounts owed by other related entities" at note 5 is the net interest due on these loans of £TBC (2019 – £20,494). There are no fixed terms for the repayment of these loans.

The company shares collective administrative arrangements with other businesses and estates controlled by the family of The Duke of Northumberland, organised primarily under the auspices of Earl Percy Northern Estates. Amounts due for the year under these arrangements totalled £7,294 (2019 - £7,086).

**10. Controlling party**

The company is controlled by The Duke of Northumberland as Trustee of The 7th Duke of Northumberland's Will Trust, The 10th Duke of Northumberland's Will Trust and The 10th Duke of Northumberland's 1972 Settlement which together own the ordinary shares in the company.

**11. Directors Emoluments**

During the year, no director received any emoluments (2019 - £nil)