

A&S PROPERTIES LIMITED**Registered number:** 02130624**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	4,124,923	4,118,123
Current assets			
Stocks		90,601	19,000
Debtors	4	6,549	7,424
Cash at bank and in hand		17,462	39,615
		<u>114,612</u>	<u>66,039</u>
Creditors: amounts falling due within one year	5	(3,709,914)	(3,669,020)
Net current liabilities		<u>(3,595,302)</u>	<u>(3,602,981)</u>
Total assets less current liabilities		<u>529,621</u>	<u>515,142</u>
Creditors: amounts falling due after more than one year	6	(107,193)	(112,193)
Net assets		<u>422,428</u>	<u>402,949</u>
Capital and reserves			
Called up share capital		90	90
Revaluation reserve	8	359,000	359,000
Profit and loss account		63,338	43,859
Shareholders' funds		<u>422,428</u>	<u>402,949</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Ian Selby

Director

Approved by the board on 29 October 2021

A&S PROPERTIES LIMITED
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset by the reducing balance method as follows:

Freehold buildings	Not provided
Leasehold land and buildings	over the lease term if less than 20 years
Motor vehicles	25%
Fixtures, fittings, tools and equipment	25%

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	2	1

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2020	4,711,474	48,658	13,000	4,773,132
Additions	9,712	-	-	9,712
At 31 March 2021	4,721,186	48,658	13,000	4,782,844
Depreciation				
At 1 April 2020	605,000	42,370	7,639	655,009
Charge for the year	-	1,572	1,340	2,912
At 31 March 2021	605,000	43,942	8,979	657,921
Net book value				
At 31 March 2021	4,116,186	4,716	4,021	4,124,923
At 31 March 2020	4,106,474	6,288	5,361	4,118,123

4 Debtors

	2021 £	2020 £
Trade debtors	4,500	4,500
Other debtors	2,049	2,924
	6,549	7,424

5 Creditors: amounts falling due within one year

2021	2020
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	£	£
Bank loans and overdrafts	3,637,500	3,637,500
Trade creditors	27,559	178
Corporation tax	14,393	6,506
Other taxes and social security costs	997	747
Other creditors	29,465	24,089
	<u>3,709,914</u>	<u>3,669,020</u>

6 Creditors: amounts falling due after one year

2021

2020

£

£

Other creditors

107,193

112,193

7 Loans

2021

2020

£

£

Creditors include:

Secured bank loans

3,637,500

3,637,500

The bank loans are secured by a debenture over the whole of the company and charges on the company's properties.

8 Revaluation reserve

2021

2020

£

£

At 1 April 2020

359,000

359,000

At 31 March 2021

359,000

359,000

9 Other information

A&S PROPERTIES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Red Lion House

6 Sheep Street

Highworth

Wiltshire

SN6 7AA

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.