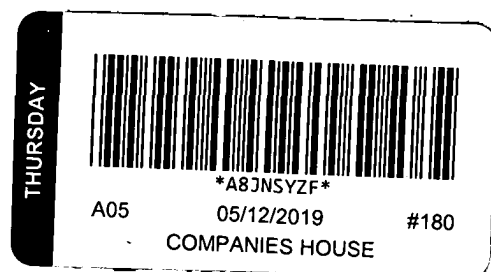


COMPANY REGISTRATION NUMBER: 02729953

**Adstock Estates Limited**  
**Unaudited financial statements**  
**31 March 2019**



# Adstock Estates Limited

## Statement of financial position

31 March 2019

|   | Note | 2019<br>£       | £              | 2018<br>£       | £              |
|---|------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |      |                 |                |                 |                |
| Tangible assets                                       | 5    |                 | 1,913          |                 | 1,242          |
| <b>Current assets</b>                                 |      |                 |                |                 |                |
| Debtors   | 6    | 100,326         |                | 76,514          |                |
| Cash at bank and in hand                              |      | <u>55,827</u>   |                | <u>12,598</u>   |                |
|   |      | 156,153         |                | 89,112          |                |
| <b>Creditors: Amounts falling due within one year</b> | 7    | <u>(72,060)</u> |                | <u>(36,592)</u> |                |
| <b>Net current assets</b>                             |      |                 | 84,093         |                 | 52,520         |
| <b>Total assets less current liabilities</b>          |      |                 | 86,006         |                 | 53,762         |
| <b>Provisions</b>                                     |      |                 |                |                 |                |
| Taxation including deferred tax                       |      |                 | (363)          |                 | (236)          |
| <b>Accruals and deferred income</b>                   |      |                 | <u>(2,462)</u> |                 | <u>(2,097)</u> |
| <b>Net assets</b>                                     |      |                 | <u>83,181</u>  |                 | <u>51,429</u>  |
| <b>Capital and reserves</b>                           |      |                 |                |                 |                |
| Called up share capital                               |      |                 | 100            |                 | 100            |
| Profit and loss account                               |      |                 | <u>83,081</u>  |                 | <u>51,329</u>  |
| <b>Shareholders funds</b>                             |      |                 | <u>83,181</u>  |                 | <u>51,429</u>  |

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 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# **Adstock Estates Limited**

## **Statement of financial position *(continued)***

**31 March 2019**

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These financial statements were approved by the board of directors and authorised for issue on ~~28/11/19~~ 28/11/19, and are signed on behalf of the board by:



Mr K A McDougall  
Director

Company registration number: 02729953

The notes on pages 3 to 5 form part of these financial statements.

# **Adstock Estates Limited**

## **Notes to the financial statements**

**Year ended 31 March 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300 Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB, England.

The trading address of the business is Aswardby Hall, Aswardby, Spilsby, Lincolnshire, PE23 4JS.

### **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.

# Adstock Estates Limited

## Notes to the financial statements (continued)

### Year ended 31 March 2019

#### 3. Accounting policies (continued)

##### Tangible assets (continued)

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.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

#### 4. Employee numbers

The average number of employees during the year was 1 (2018: 1).

#### 5. Tangible assets

|                         | Plant and<br>machinery<br>£ |
|-------------------------|-----------------------------|
| <b>Cost</b>             |                             |
| At 1 April 2018         | 12,487                      |
| Additions               | 1,309                       |
| <b>At 31 March 2019</b> | <b>13,796</b>               |
| <b>Depreciation</b>     |                             |
| At 1 April 2018         | 11,245                      |
| Charge for the year     | 638                         |
| <b>At 31 March 2019</b> | <b>11,883</b>               |
| <b>Carrying amount</b>  |                             |
| <b>At 31 March 2019</b> | <b>1,913</b>                |
| At 31 March 2018        | 1,242                       |

#### 6. Debtors

|               | 2019<br>£      | 2018<br>£     |
|---------------|----------------|---------------|
| Trade debtors | 73,320         | —             |
| Other debtors | 27,006         | 76,514        |
|               | <b>100,326</b> | <b>76,514</b> |

# Adstock Estates Limited

## Notes to the financial statements *(continued)*

Year ended 31 March 2019

### 7. Creditors: Amounts falling due within one year

|                                 | 2019<br>£     | 2018<br>£     |
|---------------------------------|---------------|---------------|
| Social security and other taxes | <u>72,060</u> | <u>36,592</u> |

### 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

| 2019       |                                    |  |                        |                             |
|------------|------------------------------------|--|------------------------|-----------------------------|
|            | Balance<br>brought<br>forward<br>£ | Advances/<br>(credits) to the<br>director<br>£ | Amounts<br>repaid<br>£ | Balance<br>outstanding<br>£ |
| A Director | <u>68,345</u>                      | <u>73,950</u>                                  | <u>(115,289)</u>       | <u>27,006</u>               |
| 2018       |                                    |  |                        |                             |
|            | Balance<br>brought<br>forward<br>£ | Advances/<br>(credits) to the<br>director<br>£ | Amounts<br>repaid<br>£ | Balance<br>outstanding<br>£ |
| A Director | <u>51,525</u>                      | <u>172,309</u>                                 | <u>(155,489)</u>       | <u>68,345</u>               |

Interest has been charged at the official rate.