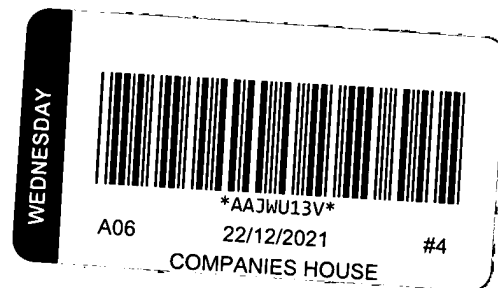


COMPANY REGISTRATION NUMBER: 02729953

Adstock Estates Limited
Unaudited financial statements
31 March 2021



Adstock Estates Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		2,379		1,433
Investments	6		159,233		—
			161,612		1,433
Current assets					
Debtors	7	33,984		219,233	
Cash at bank and in hand		128,181		343	
		162,165		219,576	
Prepayments and accrued income		12,057		5,151	
Creditors: Amounts falling due within one year	8	(258,000)		(152,763)	
Net current (liabilities)/assets			(83,778)		71,964
Total assets less current liabilities			77,834		73,397
Creditors: Amounts falling due after more than one year	9		(41,667)		—
Provisions					
Taxation including deferred tax			1,147		(272)
Accruals and deferred income			(10,910)		(4,084)
Net assets			26,404		69,041
Capital and reserves					
Called up share capital			100		100
Profit and loss account			26,304		68,941
Shareholders funds			26,404		69,041

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 Section 1A of 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.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

Adstock Estates Limited

Statement of financial position *(continued)*

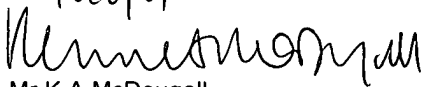
31 March 2021

For the year ending 31 March 2021 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.

These financial statements were approved by the board of directors and authorised for issue on 20 Dec 21, and are signed on behalf of the board by:



Mr K A McDougall
Director

Company registration number: 02729953

The notes on pages 3 to 6 form part of these financial statements.

Adstock Estates Limited

Notes to the financial statements

Year ended 31 March 2021

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 2021

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
---------------------	------------------------

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

4. Employee numbers

The average number of employees during the year was 1 (2020: 1).

Adstock Estates Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2021

5. Tangible assets

	Plant and machinery £
Cost	
At 1 April 2020	13,796
Additions	1,693
At 31 March 2021	15,489
Depreciation	
At 1 April 2020	12,363
Charge for the year	747
At 31 March 2021	13,110
Carrying amount	
At 31 March 2021	2,379
At 31 March 2020	1,433

6. Investments

	Shares in participating interests £
Cost	
At 1 April 2020	—
Additions	159,233
At 31 March 2021	159,233
Impairment	
At 1 April 2020 and 31 March 2021	—
Carrying amount	
At 31 March 2021	159,233
At 31 March 2020	—

7. Debtors

	2021 £	2020 £
Trade debtors	33,984	60,000
Other debtors	—	159,233
	33,984	219,233

Adstock Estates Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	8,333	–
Trade creditors	2,383	–
Social security and other taxes	16,320	16,411
Other creditors	230,964	136,352
	<u>258,000</u>	<u>152,763</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>41,667</u>	<u>–</u>

Included within bank loans and overdrafts is £1,667 which is due after more than 5 years.

10. Director's advances, credits and guarantees

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

	2021		
	Balance brought forward £	Amounts repaid £	Balance outstanding £
A Director	<u>–</u>	<u>–</u>	<u>–</u>
	2020		
	Balance brought forward £	Amounts repaid £	Balance outstanding £
A Director	<u>27,006</u>	<u>(27,006)</u>	<u>–</u>

Interest has been charged at the official rate in the prior year.