

ABINGTON COURT INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2022

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

		2022 £	2021 £
Fixed assets			
Tangible assets	4	3,436	4,391
Investment property	5	935,000	920,000
		<u>938,436</u>	<u>924,391</u>
Current assets			
Debtors: amounts falling due within one year	6	1,781	-
Cash at bank and in hand	7	18,372	48,366
		<u>20,153</u>	<u>48,366</u>
Creditors: amounts falling due within one year	8	(1,924)	(7,897)
Net current assets		<u>18,229</u>	<u>40,469</u>
Total assets less current liabilities		<u>956,665</u>	<u>964,860</u>
Creditors: amounts falling due after more than one year	9	(507,944)	(506,399)
Provisions for liabilities			
Other provisions		(51,731)	(48,881)
Net assets		<u><u>396,990</u></u>	<u><u>409,580</u></u>
Capital and reserves			
Called up share capital	11	4	4
Profit and loss account		396,986	409,576
		<u><u>396,990</u></u>	<u><u>409,580</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2022

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 the 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr N Preston
Director

Date: 1 November 2022

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. General information

Abington Court Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Stonelea, 5 Cherry Tree, Great Houghton, Northampton, NN4 7AT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%	Reducing balance
Fixtures and fittings	-	20%	Straight line
Computer equipment	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 May 2021	29,325	793	2,576	32,694
At 30 April 2022	29,325	793	2,576	32,694
Depreciation				
At 1 May 2021	27,452	376	475	28,303
Charge for the year on owned assets	281	159	515	955
At 30 April 2022	27,733	535	990	29,258
Net book value				
At 30 April 2022	1,592	258	1,586	3,436
At 30 April 2021	1,873	417	2,101	4,391

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

5. Investment property

	Freehold investment property £
Valuation	
At 1 May 2021	920,000
Surplus on revaluation	15,000
	<u>935,000</u>
At 30 April 2022	<u>935,000</u>

The 2022 valuations were made by the estate agents - Howkins & Harrison, on an open market value for existing use basis.

	2022 £	2021 £
Revaluation reserves		
Net surplus/(deficit) in movement properties	<u>272,270</u>	<u>257,270</u>

6. Debtors

	2022 £	2021 £
Other debtors	<u>1,781</u>	<u>-</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>18,372</u>	<u>48,366</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	324	6,937
Accruals and deferred income	1,600	960
	<u>1,924</u>	<u>7,897</u>

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

	2022	2021
	£	£
Bank loans	<u>507,944</u>	<u>506,399</u>

10. Loans

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due 1-2 years		
Bank loans	507,944	506,399
	<u>507,944</u>	<u>506,399</u>

11. Share capital

	2022	2021
	£	£
Authorised, allotted, called up and fully paid		
4 (2021 - 4) Ordinary shares of £1.00 each	<u>4</u>	<u>4</u>

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.