

REGISTERED NUMBER: 03047462 (England and Wales)

ADAMSON ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2019

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

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FOR THE YEAR ENDED 30 APRIL 2019

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ADAMSON ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTOR: Nicholas Joseph

SECRETARY: Rachel Joseph

REGISTERED OFFICE: 201 Haverstock Hill
London
NW3 4QG

REGISTERED NUMBER: 03047462 (England and Wales)

ACCOUNTANTS: AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

ADAMSON ESTATES LIMITED (REGISTERED NUMBER: 03047462)

BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		6,482		3,047
Investments	5		300,750		300,750
Investment property	6		<u>775,859</u>		<u>775,859</u>
			<u>1,083,091</u>		<u>1,079,656</u>
CURRENT ASSETS					
Debtors	7	257,590		72,436	
Cash at bank		<u>47,640</u>		<u>50,733</u>	
		305,230		123,169	
CREDITORS					
Amounts falling due within one year	8	<u>12,534</u>		<u>25,521</u>	
NET CURRENT ASSETS			<u>292,696</u>		<u>97,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,375,787		1,177,304
CREDITORS					
Amounts falling due after more than one year	9		(317,253)		(316,992)
PROVISIONS FOR LIABILITIES			<u>(3,508)</u>		<u>(2,855)</u>
NET ASSETS			<u>1,055,026</u>		<u>857,457</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve			261,632		261,632
Retained earnings			<u>793,392</u>		<u>595,823</u>
SHAREHOLDERS' FUNDS			<u>1,055,026</u>		<u>857,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 20 December 2019 and were signed by:

Nicholas Joseph - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. STATUTORY INFORMATION

Adamson Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amount derived from rent receivable during the year.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows:-

Furniture, fittings & equipment - 15% per annum

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued

Fair value reserve

Surpluses or deficits arising on the revaluation of listed investment and investment properties are credited or debited to statement of comprehensive income and the net surplus or deficits arising after provision of deferred tax are transferred to non-distributable reserve known as the fair value reserve.

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.

Creditors

Short term trade 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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2018	15,613
Additions	5,683
Disposals	(13,137)
At 30 April 2019	<u>8,159</u>
DEPRECIATION	
At 1 May 2018	12,566
Charge for year	1,144
Eliminated on disposal	(12,033)
At 30 April 2019	<u>1,677</u>
NET BOOK VALUE	
At 30 April 2019	<u>6,482</u>
At 30 April 2018	<u>3,047</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 May 2018
and 30 April 2019

300,750

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

300,750
300,750

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 May 2018
and 30 April 2019

775,859

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

775,859
775,859

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	779	780
Amounts owed by group undertakings	252,523	67,260
Other debtors	4,288	4,396
	<u>257,590</u>	<u>72,436</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	4,186	-
Other creditors	8,348	25,521
	<u>12,534</u>	<u>25,521</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>317,253</u>	<u>316,992</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 years		
non instalment	<u>317,253</u>	<u>316,992</u>
	<u>317,253</u>	<u>316,992</u>

10. TRANSACTIONS WITH DIRECTOR

During the year, the company paid dividends of £10,000 (2018 £22,000) to Mr N R Joseph, who is a director of the company and included in other creditors is an amount which is owed to Mr N R Joseph of £1,967 (2018 £410).

11. RELATED PARTY DISCLOSURES

Adamson Estates Limited owns 56% of the shares in Beech Hill Estate Company Limited and during the year, the company received dividend of £171,818 (2018: £45,920) from Beech Hill Estate Company Limited. At 30 April 2019, Beech Hill Estate Company Limited owes Adamson Estates Limited the amount of £210,988 (2018: £39,170).

Adamson Estates Limited owns 55% of the shares in Lockmead Estates Limited and during the year, the company received dividend of £13,444 (2018: £9,289) from Lockmead Estates Limited. At 30 April 2019, Lockmead Estates Limited owes Adamson Estates Limited the amount of £41,534 (2018 £28,090).

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.