

ANGLESEY CLASSIC STORAGE LIMITED

Company Registration No. 03109195 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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ANGLESEY CLASSIC STORAGE LIMITED

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ANGLESEY CLASSIC STORAGE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		900,000		900,000
Current assets					
Debtors	3	136,097		135,797	
Cash at bank and in hand		801		2,278	
		<u>136,898</u>		<u>138,075</u>	
Creditors: amounts falling due within one year	4	<u>(309,966)</u>		<u>(314,385)</u>	
Net current liabilities			(173,068)		(176,310)
Total assets less current liabilities			726,932		723,690
Provisions for liabilities			(54,202)		(61,936)
Net assets			<u>672,730</u>		<u>661,754</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			479,125		480,125
Profit and loss reserves			<u>193,505</u>		<u>181,529</u>
Total equity			<u>672,730</u>		<u>661,754</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ANGLESEY CLASSIC STORAGE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 25 May 2018 and are signed on its behalf by:

Mr J C Pritchard

Director

Company Registration No. 03109195

ANGLESEY CLASSIC STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Anglesey Classic Storage Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 8-9, Handel House, Whitehouse Court, Cannock, Staffordshire, WS11 0BH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the invoiced value of rents receivable, net of VAT.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ANGLESEY CLASSIC STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Investment property

2017

£

Fair value

At 1 January 2017 and 31 December 2017

900,000

The investment property was last valued in December 2014 by Vail Williams a RICS registered valuer.

The valuation was prepared in accordance with the RICS Valuation - Professional Standards and adopts both the investment and comparable methods of valuation. The valuation is also based on the historical knowledge and experience of valuing similar properties in the same area.

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	2,116	4,099
Amounts owed by group undertakings	131,854	128,105
Other debtors	2,127	3,593
	<u>136,097</u>	<u>135,797</u>

ANGLESEY CLASSIC STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	346	5,327
Amounts due to group undertakings and undertakings in which the company has a participating interest	287,071	293,298
Corporation tax	2,152	2,938
Other taxation and social security	4,074	6,447
Other creditors	16,323	6,375
	<u>309,966</u>	<u>314,385</u>

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Financial commitments, guarantees and contingent liabilities

The total amount of commitments, guarantees and contingencies is £22,136.

7 Parent company

The company is a wholly owned subsidiary of Anglesey Group Estates Limited, incorporated in England & Wales, whose registered office is Unit 8-9 Handel House, Whitehouse Court, Cannock, Staffordshire WS11 0BH.

The company is under the control of C F Pritchard and P E Pritchard by virtue of their majority shareholding in the ordinary share capital of the parent company.

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.