

Registered number  
03460161

Albany Cottages Limited  
Unaudited Filleted Accounts

30 April 2018

**Albany Cottages Limited****Registered number:** 03460161**Balance Sheet****as at 30 April 2018**

|                                                       | Notes | 2018<br>£ | 2017<br>£ |
|-------------------------------------------------------|-------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |
| Tangible assets                                       | 2     | 220,382   | 220,449   |
| <b>Current assets</b>                                 |       |           |           |
| Cash at bank and in hand                              |       | 1,525     | 1,305     |
| <b>Creditors: amounts falling due within one year</b> | 3     | (106,788) | (107,524) |
| <b>Net current liabilities</b>                        |       | (105,263) | (106,219) |
| <b>Total assets less current liabilities</b>          |       | 115,119   | 114,230   |
| <b>Provisions for liabilities</b>                     |       | (2,000)   | (2,000)   |
| <b>Net assets</b>                                     |       | 113,119   | 112,230   |
| <b>Capital and reserves</b>                           |       |           |           |
| Called up share capital                               |       | 50,000    | 50,000    |
| Profit and loss account                               |       | 63,119    | 62,230    |
| <b>Shareholder's funds</b>                            |       | 113,119   | 112,230   |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J A Kennedy

Director

Approved by the board on 15 November 2018



**Albany Cottages Limited**  
**Notes to the Accounts**  
**for the year ended 30 April 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes, and includes revenue earned from rent receivable.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than investment property, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                     |                |
|---------------------|----------------|
| Investment property | Nil            |
| Plant and machinery | 15% book value |

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**2 Tangible fixed assets**

|               | <b>Land and<br/>buildings</b> | <b>Plant and<br/>machinery<br/>etc</b> | <b>Total</b> |
|---------------|-------------------------------|----------------------------------------|--------------|
|               | <b>£</b>                      | <b>£</b>                               | <b>£</b>     |
| <b>Cost</b>   |                               |                                        |              |
| At 1 May 2017 | 220,000                       | 1,429                                  | 221,429      |

|                       |                |              |                |
|-----------------------|----------------|--------------|----------------|
| At 30 April 2018      | <u>220,000</u> | <u>1,429</u> | <u>221,429</u> |
| <b>Depreciation</b>   |                |              |                |
| At 1 May 2017         | -              | 980          | 980            |
| Charge for the year   | -              | 67           | 67             |
| At 30 April 2018      | <u>-</u>       | <u>1,047</u> | <u>1,047</u>   |
| <b>Net book value</b> |                |              |                |
| At 30 April 2018      | <u>220,000</u> | <u>382</u>   | <u>220,382</u> |
| At 30 April 2017      | <u>220,000</u> | <u>449</u>   | <u>220,449</u> |

|                                                  |                |                |
|--------------------------------------------------|----------------|----------------|
| Freehold land and buildings:                     | <b>2018</b>    | <b>2017</b>    |
|                                                  | <b>£</b>       | <b>£</b>       |
| Historical cost                                  | 138,297        | 138,297        |
| Cumulative depreciation based on historical cost | -              | -              |
|                                                  | <u>138,297</u> | <u>138,297</u> |

|                                                         |                |                |
|---------------------------------------------------------|----------------|----------------|
| <b>3 Creditors: amounts falling due within one year</b> | <b>2018</b>    | <b>2017</b>    |
|                                                         | <b>£</b>       | <b>£</b>       |
| Other creditors                                         | <u>106,788</u> | <u>107,524</u> |

#### 4 Other information

Albany Cottages Limited is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 6 Chapel Lane  
 Stoke Albany  
 Market Harborough  
 Leics  
 LE16 8PW

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