

Ashvale Investments Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 November 2021

Bolden & Long
Chartered Certified Accountants
36a Goring Road
Goring-by-Sea
Worthing
West Sussex
BN12 4AD

Ashvale Investments Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u>
Notes to the Unaudited Abridged Financial Statements	<u>3 to 7</u>

Ashvale Investments Limited

Company Information

Directors Mrs G Dean
Mr M Dean

Company secretary Mrs G Dean

Registered office 36a Goring Road
Goring-by-Sea
Worthing
West Sussex
BN12 4AD

Accountants Bolden & Long
Chartered Certified Accountants
36a Goring Road
Goring-by-Sea
Worthing
West Sussex
BN12 4AD

Ashvale Investments Limited

(Registration number: 03470248)

Abridged Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	2,711,381	2,711,726
Current assets			
Cash at bank and in hand		98,762	82,755
Creditors: Amounts falling due within one year		<u>(27,316)</u>	<u>(32,636)</u>
Net current assets		<u>71,446</u>	<u>50,119</u>
Total assets less current liabilities		2,782,827	2,761,845
Creditors: Amounts falling due after more than one year		<u>(1,032,848)</u>	<u>(1,032,938)</u>
Net assets		<u>1,749,979</u>	<u>1,728,907</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Revaluation reserve		1,621,426	1,621,426
Retained earnings		<u>128,551</u>	<u>107,479</u>
Shareholders' funds		<u>1,749,979</u>	<u>1,728,907</u>

For the financial year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 10 August 2022 and signed on its behalf by:

.....

Mr M Dean

Director

The notes on pages 3 to 7 form an integral part of these abridged financial statements.

Ashvale Investments Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

36a Goring Road
Goring-by-Sea
Worthing
West Sussex
BN12 4AD
England

These financial statements were authorised for issue by the Board on 10 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Ashvale Investments Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance
Land and buildings	Nil

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Ashvale Investments Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

4 Tangible assets

	Land and buildings £	Office equipment £	Total £
Cost or valuation			
At 1 December 2020	2,710,000	3,879	2,713,879
At 30 November 2021	2,710,000	3,879	2,713,879
Depreciation			
At 1 December 2020	-	2,153	2,153
Charge for the year	-	345	345
At 30 November 2021	-	2,498	2,498
Carrying amount			
At 30 November 2021	2,710,000	1,381	2,711,381
At 30 November 2020	2,710,000	1,726	2,711,726

Included within the net book value of land and buildings above is £2,710,000 (2020 - £2,710,000) in respect of freehold land and buildings.

Revaluation

The fair value of the company's Freehold property was revalued on 30 June 2018. An independent valuer was not involved. . Had this class of asset been measured on a historical cost basis, the carrying amount would have been £Nil (2020 - £Nil).

5 Debtors

Debtors includes £Nil (2020 - £Nil) due after more than one year.

Ashvale Investments Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

7 Dividends

Interim dividends paid

	2021 £	2020 £
Interim dividend of 15,500.00 (2020 - 32,000.00) per each ordinary share	31,000	64,000

8 Related party transactions

Ashvale Investments Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	8,740	8,725
Contributions paid to money purchase schemes	30,000	-
	<u>38,740</u>	<u>8,725</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.