

Company Registration No. 03484571 (England and Wales)

**APPLECROFT PROPERTIES LIMITED**

**UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2021**

**PAGES FOR FILING WITH REGISTRAR**

# APPLECROFT PROPERTIES LIMITED

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# APPLECROFT PROPERTIES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

|   | Notes | 2021<br>£       | £            | 2020<br>£       | £             |
|---|-------|-----------------|--------------|-----------------|---------------|
| <b>Fixed assets</b>                                   |       |                 |              |                 |               |
| Investment properties                                 | 4     |                 | 24,000       |                 | 24,000        |
| <b>Current assets</b>                                 |       |                 |              |                 |               |
| Debtors   | 5     | 14,904          |              | 10,684          |               |
| Cash at bank and in hand                              |       | 42,194          |              | 45,039          |               |
|   |       | <u>57,098</u>   |              | <u>55,723</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(75,466)</u> |              | <u>(65,845)</u> |               |
| <b>Net current liabilities</b>                        |       |                 | (18,368)     |                 | (10,122)      |
| <b>Net assets</b>                                     |       |                 | <u>5,632</u> |                 | <u>13,878</u> |
| <b>Capital and reserves</b>                           |       |                 |              |                 |               |
| Called up share capital                               |       |                 | 2            |                 | 2             |
| Profit and loss reserves                              |       |                 | 5,630        |                 | 13,876        |
| <b>Total equity</b>                                   |       |                 | <u>5,632</u> |                 | <u>13,878</u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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.

The financial statements were approved by the board of directors and authorised for issue on 16 December 2021 and are signed on its behalf by:

M Gertner  
**Director**

**Company Registration No. 03484571**

# APPLECROFT PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Company information**

Applecroft Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fordgate House, 1 Allsop Place, London, NW1 5LF.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

The rent receivable in the profit and loss account represents amounts invoiced during the year.

#### **1.4 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. Changes in fair value are recognised in profit or loss.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents 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.

#### **1.6 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 statement of financial position 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.

#### **1.7 Equity instruments**

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

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

# APPLECROFT PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 2              | 1              |

### 4 Investment property

|                                   | 2021<br>£ |
|-----------------------------------|-----------|
| <b>Fair value</b>                 |           |
| At 1 April 2020 and 31 March 2021 | 24,000    |

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2021 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 5 Debtors

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 9,681     | 9,681     |
| Other debtors                               | 5,223     | 1,003     |
|   | 14,904    | 10,684    |

## APPLECROFT PROPERTIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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**6 Creditors: amounts falling due within one year**

|                                    | <b>2021</b>   | <b>2020</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Trade creditors                    | 57,370        | 53,151        |
| Amounts owed to group undertakings | 7,506         | 2,466         |
| Other creditors                    | 10,590        | 10,228        |
|                                    | <u>75,466</u> | <u>65,845</u> |

**7 Parent company**

The ultimate parent undertaking is Keren Gertner Limited, a company registered in Gibraltar, which owns the entire share capital of Deantape Limited, the parent undertaking of Applecroft Properties Limited. The ultimate controlling party is The Gertner No. 1 Settlement.

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.