

**ADELPHI MILL PROPERTIES LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

BarTax

2 Rose Bank  
Bollington  
Cheshire  
SK10 5JA

**Adelphi Mill Properties Limited**  
**Company No. 03683411**  
**Abbreviated Balance Sheet 30 April 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		7,933,997		7,970,096
			7,933,997		7,970,096
<b>CURRENT ASSETS</b>					
Debtors		519,170		518,111	
Cash at bank and in hand		2,242		3,878	
		521,412		521,989	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(437,514 )		(365,563 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			83,898		156,426
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,017,895		8,126,522
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>3</b>		(3,562,884 )		(3,702,375 )
<b>NET ASSETS</b>			4,455,011		4,424,147
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		76		76
Revaluation reserve			4,150,169		4,150,169
Other reserves			24		24
Profit and Loss Account			304,742		273,878
<b>SHAREHOLDERS' FUNDS</b>			4,455,011		4,424,147

**Adelphi Mill Properties Limited**  
**Company No. 03683411**  
**Abbreviated Balance Sheet (continued) 30 April 2016**

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For the year ending 30 April 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Rupert Beckwith-Moore**

**27th October 2016**

**Adelphi Mill Properties Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 April 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises rental, utilities and insurance that has been supplied to tenants, excluding value added tax, during the year. The total turnover of the company for the year has been derived from its principle activities wholly undertaken within the UK.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Nil - See below
Plant & Machinery	25% and 10%. Straight line basis
Motor Vehicles	25% on a straight line basis
Fixtures, Fittings & Equipment	25% and 10%. Straight line basis

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2. Tangible Assets**

<b>Cost</b>	<b>Total £</b>
As at 1 May 2015	8,187,407
Additions	1,008
Disposals	(4,000 )
As at 30 April 2016	<u>8,184,415</u>
<b>Depreciation</b>	
As at 1 May 2015	217,311
Provided during the period	37,107
Disposals	(4,000 )
As at 30 April 2016	<u>250,418</u>
<b>Net Book Value</b>	
As at 30 April 2016	<u>7,933,997</u>
As at 1 May 2015	<u>7,970,096</u>

The investment property has been professionally valued at open market value in 2014. The historic cost of this asset was £3,689,831 as at 30 April 2015.

**Adelphi Mill Properties Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 30 April 2016**

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Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Motor Vehicles	11,250	18,750
	<u>11,250</u>	<u>18,750</u>

**3. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	8,669	11,735
Bank loans	3,236,715	3,373,140
Directors loan account	317,500	317,500
	<u>3,562,884</u>	<u>3,702,375</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other Creditors	317,500	317,500

**4. Secured Creditors**

Relating to the bank loans, assets held as security are a debenture and a legal charge over Adelphi Mill.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	8,669	15,637
Bank loans and overdrafts	3,236,715	3,559,335

**5. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.00	76	76	76

**Adelphi Mill Properties Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 30 April 2016**

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**6. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	<b>As at 1 May 2015</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 30 April 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Rupert Beckwith-Moore	126,428	97,581	45,000	179,009
Mr Kenneth Moore	(158,750)	-	-	(158,750)
Mrs Sara Moore	(158,750)	-	-	(158,750)

The above loan to Mr R A Beckwith-Moore is unsecured, interest free and repayable on demand.

Loan interest of £34,000 was paid in the year to 30 April 2016 on the loans from Mr & Mrs K Moore, and they agreed not to seek immediate repayment of the amount loaned.

Dividends paid to directors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Mr Rupert Beckwith-Moore	45,000	42,000

**7. Ultimate Controlling Party**

The company's ultimate controlling party is Mr R A Beckwith-Moore by virtue of his ownership of 98.7% of the issued share capital in the 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.