

**ADELPHI MILL PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

BarTax Accountants WFC Limited

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Bollington
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Adelphi Mill Properties Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

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Adelphi Mill Properties Limited
Balance Sheet
As at 30 April 2018

Registered number: 03683411

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		7,885,653		7,918,488
			<u>7,885,653</u>		<u>7,918,488</u>
CURRENT ASSETS					
Debtors	7	570,154		556,317	
Cash at bank and in hand		<u>2,430</u>		<u>2,564</u>	
		572,584		558,881	
Creditors: Amounts Falling Due Within One Year	8	<u>(385,723)</u>		<u>(354,776)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>186,861</u>		<u>204,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,072,514</u>		<u>8,122,593</u>
Creditors: Amounts Falling Due After More Than One Year	9		<u>(3,345,556)</u>		<u>(3,514,612)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		<u>(788,532)</u>		<u>(788,532)</u>
NET ASSETS			<u>3,938,426</u>		<u>3,819,449</u>
CAPITAL AND RESERVES					
Called up share capital	12		76		76
Revaluation reserve	15		3,361,637		3,361,637
Other reserves			24		24
Profit and Loss Account			<u>576,689</u>		<u>457,712</u>
SHAREHOLDERS' FUNDS			<u>3,938,426</u>		<u>3,819,449</u>

Adelphi Mill Properties Limited
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Rupert Beckwith-Moore

8th November 2018

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

Adelphi Mill Properties Limited
Notes to the Financial Statements
For The Year Ended 30 April 2018

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is recognised when the company receives the right to consideration.

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	not depreciated
Plant & Machinery	10% reducing balance
Motor Vehicles	25% on cost
Fixtures, Fittings & Equipment	25% on cost

1.4. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	7	6
	7	6

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Adelphi Mill Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

6. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures, Fittings & Equipment	Total
	£	£	£	£	£
Cost					
As at 1 May 2017	7,840,000	297,615	30,000	38,775	8,206,390
Additions	-	-	950	249	1,199
As at 30 April 2018	7,840,000	297,615	30,950	39,024	8,207,589
Depreciation					
As at 1 May 2017	-	223,630	26,250	38,022	287,902
Provided during the period	-	29,408	3,988	638	34,034
As at 30 April 2018	-	253,038	30,238	38,660	321,936
Net Book Value					
As at 30 April 2018	7,840,000	44,577	712	364	7,885,653
As at 1 May 2017	7,840,000	73,985	3,750	753	7,918,488

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	14,223	4,866
Prepayments and accrued income	86,357	53,052
Other debtors	359,616	263,086
Corporation tax recoverable assets	96,024	64,825
Net wages	-	811
Amounts owed by associates	13,934	169,677
	570,154	556,317

Adelphi Mill Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	88,162	92,927
Bank loans and overdrafts	64,370	61,913
Corporation tax	107,727	79,775
Other taxes and social security	7,993	11,426
VAT	38,401	34,571
Other creditors	3,901	2,842
Accruals and deferred income	75,169	71,322
	<u>385,723</u>	<u>354,776</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	3,094,356	3,229,412
Directors loan account	251,200	285,200
	<u>3,345,556</u>	<u>3,514,612</u>

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

	2018	2017
	£	£
Other Creditors	251,200	285,200

10. Secured Creditors

Lloyds TSB Bank PLC has a debenture, mortgage and legal charge over the freehold property and other assets of the company.

	2018	2017
	£	£
Bank loans and overdrafts	3,158,726	3,291,325

11. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances and unrealised revaluation gains.

	2018	2017
	£	£
Deferred tax	788,532	788,532
	<u>788,532</u>	<u>788,532</u>

Adelphi Mill Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

12. Share Capital

			2018	2017
Allotted, Called up and fully paid			76	76
	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	76	76	76

13. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2018
	£	£	£	£	£
Mr Rupert Beckwith-Moore	263,086	143,085	50,000	-	356,171

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2018	2017
	£	£
Mr Rupert Beckwith-Moore	50,000	50,000

14. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	50,000	50,000
	50,000	50,000

15. Reserves

	Revaluation Reserve
	£
As at 1 May 2017	3,361,637
As at 30 April 2018	3,361,637

Adelphi Mill Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

16. Related Party Transactions

Clarence Mill Limited

Associated company

Included in debtors due within one year is an amount due to the above company of £(83) (2017 - £159,560).

St Werburgh Limited

Associated company

Included in debtors due within one year is an amount due from the above company of £11,617 (2017 - £10,117).

Urbam & City Holdings Limited

Associated company

Included in debtors due within one year is an amount due to the above company of £2,400 (2017 - £NIL)

17. Ultimate Controlling Party

The company's ultimate controlling party is Mr R Beckwith-Moore by virtue of his ownership of 100% of the issued share capital in the company.

18. General Information

Adelphi Mill Properties Limited Registered number 03683411 is a private company, limited by shares, and incorporated in England & Wales. The Registered Office is Adelphi Mill, Grimshaw Lane, Bollington, Cheshire, SK10 5JB.

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.