REGISTERED NUMBER: 04038566 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30th September 2019

for

Aysgarth Properties Limited

Contents of the Financial Statements for the Year Ended 30th September 2019

Aysgarth Properties Limited

Company Information
for the Year Ended 30th September 2019

Directors:	V Metcalfe S J Metcalfe S K Metcalfe E Watson
Secretary:	V Metcalfe
Registered office:	Abacus House 14-18 Forest Road Loughton Essex IG10 1DX
Registered number:	04038566 (England and Wales)
Accountants:	Cooper Paul Abacus House 14-18 Forest Road Loughton Essex IG10 1DX

Aysgarth Properties Limited (Registered number: 04038566)

Abridged Statement of Financial Position
30th September 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	287	470
Investment property	5	550,000	494,972
		550,287	495,442
Current assets			
Debtors		-	1,063
Cash at bank and in hand		11,781	4,631
		11,781	5,694
Creditors			
Amounts falling due within one year		(82,811)	(91,570)
Net current liabilities		(71,030)	(85,876)
Total assets less current liabilities		479,257	409,566
Provisions for liabilities		(46,209)	(48,035)
Net assets		433,048	361,531
Capital and reserves			
Called up share capital		100	100
Fair value reserve	6	367,083	312,054
Retained earnings		65,865	49,377
Shareholders' funds		433,048	361,531

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
30th September 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income statement and an abridged Statement of financial position for the year ended 30th September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 25th March 2020 and were signed on its behalf by:

V Metcalfe - Director

Notes to the Financial Statements
for the Year Ended 30th September 2019

1. **Statutory information**

Aysgarth Properties Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold properties - Straight line over the life of lease
Fixture, fittings
and equipment - 10% Straight line

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **Employees and directors**

The average number of employees during the year was NIL (2018 - 4).

4. **Tangible fixed assets**

	Totals £
Cost	
At 1st October 2018	
and 30th September 2019	7,174
Depreciation	
At 1st October 2018	6,704
Charge for year	183
At 30th September 2019	6,887
Net book value	
At 30th September 2019	287
At 30th September 2018	470

5. Investment property

	Total
	£
Fair value	
At 1st October 2018	553,961
Revaluations	(3,961)
At 30th September 2019	550,000
Depreciation	
At 1st October 2018	58,989
Revaluation adjustments	(58,989)
At 30th September 2019	-
Net book value	
At 30th September 2019	550,000
At 30th September 2018	494,972

The investment property has been revalued from cost to fair value on the local knowledge of V. Metcalfe, a director of the company.

Fair value at 30th September 2019 is represented by:

	£
Valuation in 2017	598,961
Valuation in 2018	(45,000)
Valuation in 2019	(3,961)
	550,000

6. Reserves

	Fair value reserve
	£
At 1st October 2018	312,054
Revaluation of investment property	55,029
At 30th September 2019	367,083

7. **Ultimate controlling party**

The company was under the control of three directors, Mr S J Metcalfe, Miss S K Metcalfe and Mrs E V Watson, during the current and previous year. These directors each own 33% of the issued share capital.