

Company Registration No. 05684465 (England and Wales)

ALLEON PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JANUARY 2018
PAGES FOR FILING WITH REGISTRAR

ALLEON PROPERTIES LIMITED

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ALLEON PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 JANUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	3		-		900,000
Current assets					
Debtors	4	-		17,580	
Cash at bank and in hand		9,236		48,710	
		<u>9,236</u>		<u>66,290</u>	
Creditors: amounts falling due within one year	5	<u>(42,753)</u>		<u>(654,098)</u>	
Net current liabilities			(33,517)		(587,808)
Total assets less current liabilities			(33,517)		312,192
Creditors: amounts falling due after more than one year	6		-		(719,411)
Net liabilities			<u>(33,517)</u>		<u>(407,219)</u>
Capital and reserves					
Called up share capital	7		390,075		75
Profit and loss reserves			<u>(423,592)</u>		<u>(407,294)</u>
Total equity			<u>(33,517)</u>		<u>(407,219)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 Period 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.

ALLEON PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JANUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 30 January 2019 and are signed on its behalf by:

Mr L L Davidson
Director

Company Registration No. 05684465

ALLEON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JANUARY 2018

1 Accounting policies

Company information

Alleon Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 105 New Road Side, Horsforth, Leeds, LS18 4QD.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rents receivable.

1.3 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. The surplus or deficit on revaluation is recognised in profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand 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.

1.5 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 balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ALLEON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and other loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 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.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 3 (2017 - 3).

3 Investment property

2018
£

Fair value

At 1 February 2017	900,000
Disposals	(888,524)
Revaluations	(11,476)
	<hr/>
At 30 January 2018	-
	<hr/>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Corporation tax recoverable	-	14,921
Other debtors	-	2,659
	<hr/>	<hr/>
	-	17,580
	<hr/>	<hr/>

ALLEON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JANUARY 2018

5 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Bank loans and overdrafts		-	46,000
Corporation tax		4,746	4,639
Other creditors		31,687	574,687
Accruals and deferred income		6,320	28,772
		<u>42,753</u>	<u>654,098</u>

6 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Bank loans and overdrafts		-	719,411
		<u>-</u>	<u>719,411</u>

The company's bank borrowings were secured by way of a legal charge over the company's investment property at Low Lane, Horsforth, Leeds.

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
390,075 Ordinary shares of £1 each	390,075	75
	<u>390,075</u>	<u>75</u>

8 Directors' transactions

Advances or credits have been granted to the company by its directors as follows:

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Mr L L Davidson -	-	191,249	(181,000)	10,249
Mr A Hardill -	-	192,219	(181,000)	11,219
Mr M C C Browne -	-	191,219	(181,000)	10,219
		<u>574,687</u>	<u>(543,000)</u>	<u>31,687</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.