

Company registration number: 06480289

Addvale Properties Limited
Unaudited filleted financial statements
31 March 2019



Addvale Properties Limited

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Addvale Properties Limited

Directors and other information

Directors	Dr Amit Shah Mr Kantilal Shah	(Resigned 9 November 2018) (Appointed 9 November 2018)
Secretary	Mr Kantilal Shah	
Company number	06480289	
Registered office	6 Bourne Avenue Southgate London N14 6PD	
Accountants	Amey Kamp LLP Chartered Accountants 310 Harrow Road Wembley Middlesex HA9 6LL	
Bankers	Bank of Ireland (UK) Plc	

Addvale Properties Limited

Statement of financial position 31 March 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	106,397		115,488	
			106,397		115,488
Current assets					
Debtors	6	100		100	
Cash at bank and in hand		4,599		6,497	
		4,699		6,597	
Creditors: amounts falling due within one year	7	(124,863)		(106,569)	
Net current liabilities			(120,164)		(99,972)
Total assets less current liabilities			(13,767)		15,516
Creditors: amounts falling due after more than one year	8		-		(31,742)
Net liabilities			(13,767)		(16,226)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(13,867)		(16,326)
Shareholders deficit			(13,767)		(16,226)

For the year ending 31 March 2019 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

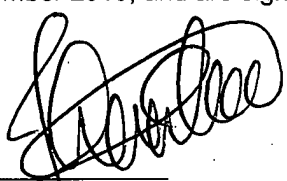
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 4 to 8 form part of these financial statements.

Addvale Properties Limited

Statement of financial position (continued)
31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 11 September 2019, and are signed on behalf of the board by:



Mr Kantilal Shah
Director

Company registration number: 06480289

The notes on pages 4 to 8 form part of these financial statements.

Addvale Properties Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 6 Bourne Avenue, Southgate, London, N14 6PD.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover comprises rental income receivable in the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Notes to the financial statements (continued)
Year ended 31 March 2019

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Short leasehold property - over life of the lease

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the financial statements (continued) Year ended 31 March 2019

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.

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.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to: 1 (2018 : 1)

Addvale Properties Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Tangible assets

	Short leasehold property £	Total £
Cost or fair valuation		
At 1 April 2018	206,398	206,398
Depreciation		
At 1 April 2018	90,910	90,910
Charge for the year	9,091	9,091
At 31 March 2019	100,001	100,001
Carrying amount		
At 31 March 2019	106,397	106,397
At 31 March 2018	115,488	115,488

6. Debtors

	2019 £	2018 £
Other debtors	100	100

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	-	14,995
Payments received on account	4,575	4,575
Amounts owed to connected companies	116,379	9,150
Corporation tax	2,709	2,929
Director loan accounts	-	73,760
Other creditors	1,200	1,160
	124,863	106,569

8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	-	31,742

Included within creditors: amounts falling due after more than one year is an amount of £ - (2018 £ 31,742) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Addvale Properties Limited

Notes to the financial statements (continued) **Year ended 31 March 2019**

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019				
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Dr Amit Shah	(73,760)	-	73,760	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2018				
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Dr Amit Shah	(71,710)	(2,050)	-	(73,760)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Related party transactions

Included in Creditors (amounts due to connected companies) are the following balances:

Addenbrookes Limited: £8,583 (2018 - £8,583)
 Clivedon Homes Ltd : £567 (2018 -£nil)
 Harrowgates Limited : £73,273 (2018 - £nil)
 Precinct Properties Limited : £33,956 (2018 -£nil)

Addvale Properties Limited and all the above companies are controlled by the director and his family.

All of the loans above are repayable on demand and interest free, unless stated to the contrary.

11. Controlling party

For the year ended 31 March 2019 there are no parties with an overall controlling interest in the company.