

Unaudited Financial Statements for the Year Ended 28 February 2023

for

All 4 One (UK) Limited

Contents of the Financial Statements
for the Year Ended 28 February 2023

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

DIRECTORS:

K S Williams
C D Williams

REGISTERED OFFICE:

1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

REGISTERED NUMBER:

06511198 (England and Wales)

ACCOUNTANTS:

Kenneth Morris Limited
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

Abridged Balance Sheet
28 February 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		2		2
Investment property	6		2,300,000		2,300,000
			<u>2,300,002</u>		<u>2,300,002</u>
CURRENT ASSETS					
Debtors		1,136,188		914,070	
Cash at bank		<u>3,109</u>		<u>3,881</u>	
		1,139,297		917,951	
CREDITORS					
Amounts falling due within one year		<u>146,576</u>		<u>102,449</u>	
NET CURRENT ASSETS			<u>992,721</u>		<u>815,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,292,723		3,115,504
CREDITORS					
Amounts falling due after more than one year	7		(1,164,456)		(1,250,330)
PROVISIONS FOR LIABILITIES			<u>(146,907)</u>		<u>(144,267)</u>
NET ASSETS			<u>1,981,360</u>		<u>1,720,907</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		934,854		937,286
Retained earnings			<u>1,046,504</u>		<u>783,619</u>
SHAREHOLDERS' FUNDS			<u>1,981,360</u>		<u>1,720,907</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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 Balance Sheet for the year ended 28 February 2023 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 and authorised for issue on 7 July 2023 and were signed on its behalf by:

K S Williams - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

All 4 One (UK) 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 represents rent receivable which is recognised over the term of the lease granted to tenants, net of value added tax.

Tangible fixed assets

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

Fixtures and fittings - 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

In accordance with Financial Reporting Standard 102 Section 1a, investment property is included at fair value and gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided, which is a departure from the Companies Act 2006, but is required to provide a true and fair view. The directors undertake an annual review of valuations and seek independent professional valuations once every 5 years.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Rental income

Rental income arising from investment properties is accounted for on a straight line basis over the lease term

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2022	_____
DEPRECIATION	
At 1 March 2022	_____
NET BOOK VALUE	
At 28 February 2023	_____ -
At 28 February 2022	_____ -

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 March 2022	
and 28 February 2023	_____ 2
NET BOOK VALUE	
At 28 February 2023	_____ 2
At 28 February 2022	_____ 2

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2022	
and 28 February 2023	_____ 2,300,000
NET BOOK VALUE	
At 28 February 2023	_____ 2,300,000
At 28 February 2022	_____ 2,300,000

Fair value at 28 February 2023 is represented by:

	£
Valuation in 2022	990,588
Cost	_____ 1,309,412
	_____ 2,300,000

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

6. **INVESTMENT PROPERTY - continued**

In 2022 the freehold property was reclassified as investment property. The revaluation movement was a gain on revaluation of £1,086,223 less depreciation of £95,635 – £990,588.

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2023 £	2022 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>811,560</u>	<u>897,434</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>1,252,680</u>	<u>1,338,554</u>

Santander hold three legal charges dated 14 October 2019 which include fixed and floating charges over assets and a legal charge over freehold property known as 23 Aston Road, Aston Fields Trading Estate, Bromsgrove.

National Westminster Bank PLC hold three legal charges dated 28 April 2023 which include fixed and floating charges over assets and a legal charge over freehold property known as Plot 24 Aston Road, Aston Fields Trading Estate, Bromsgrove.

9. **RESERVES**

	Fair value reserve £
At 1 March 2022	937,286
Fair value reserve movement	<u>(2,432)</u>
At 28 February 2023	<u>934,854</u>

10. **CONTINGENT LIABILITIES**

There were no known material contingent liabilities at the year end.

11. **POST BALANCE SHEET EVENTS**

There were no known material post balance sheet events.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
All 4 One (UK) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of All 4 One (UK) Limited for the year ended 28 February 2023 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of All 4 One (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of All 4 One (UK) Limited and state those matters that we have agreed to state to the Board of Directors of All 4 One (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All 4 One (UK) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that All 4 One (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of All 4 One (UK) Limited. You consider that All 4 One (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of All 4 One (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

7 July 2023

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.