

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

ACASTER PROPERTIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

ACASTER PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

N Frost
Mrs. L A Frost

REGISTERED OFFICE:

62 Balmoral Terrace
South Bank
York
North Yorkshire
YO23 1HS

REGISTERED NUMBER:

07426731 (England and Wales)

ACCOUNTANTS:

Smith Wilson Limited
2A Acomb Court
Acomb
York
North Yorkshire
YO24 3BJ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		38,305		40,675
Investment property	5		<u>395,704</u>		<u>395,704</u>
			434,009		436,379
CURRENT ASSETS					
Debtors	6	2,595		4,365	
Cash at bank and in hand		<u>92,202</u>		<u>31,132</u>	
		94,797		35,497	
CREDITORS					
Amounts falling due within one year	7	<u>108,172</u>		<u>90,149</u>	
NET CURRENT LIABILITIES			(13,375)		(54,652)
TOTAL ASSETS LESS CURRENT LIABILITIES			420,634		381,727
CREDITORS					
Amounts falling due after more than one year	8		(267,794)		(297,719)
PROVISIONS FOR LIABILITIES	9		<u>(7,278)</u>		<u>(7,630)</u>
NET ASSETS			<u>145,562</u>		<u>76,378</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>145,560</u>		<u>76,376</u>
SHAREHOLDERS' FUNDS			<u>145,562</u>		<u>76,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2021 and were signed on its behalf by:

N Frost - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Acaster 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.

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.

Plant and machinery etc - 25% on reducing balance

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 Statement of Income and Retained Earnings, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	121,773	4,286	126,059
Additions	<u>6,885</u>	<u>-</u>	<u>6,885</u>
At 31 March 2021	<u>128,658</u>	<u>4,286</u>	<u>132,944</u>
DEPRECIATION			
At 1 April 2020	82,397	2,987	85,384
Charge for year	<u>8,930</u>	<u>325</u>	<u>9,255</u>
At 31 March 2021	<u>91,327</u>	<u>3,312</u>	<u>94,639</u>
NET BOOK VALUE			
At 31 March 2021	<u>37,331</u>	<u>974</u>	<u>38,305</u>
At 31 March 2020	<u>39,376</u>	<u>1,299</u>	<u>40,675</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>395,704</u>
NET BOOK VALUE	
At 31 March 2021	<u>395,704</u>
At 31 March 2020	<u>395,704</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,577	3,390
Other debtors	<u>1,018</u>	<u>975</u>
	<u>2,595</u>	<u>4,365</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	73,636	41,469
Trade creditors	1,768	3,104
Tax	16,702	518
VAT	4,544	4,379
Other creditors	8,710	8,150
Directors' current accounts	-	30,000
Accruals and deferred income	<u>2,812</u>	<u>2,529</u>
	<u>108,172</u>	<u>90,149</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	43,536	41,469
Bank loans - 2-5 years	128,758	124,408
Bank loans more 5 yr by instal	<u>95,500</u>	<u>131,842</u>
	<u><u>267,794</u></u>	<u><u>297,719</u></u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>95,500</u>	<u>131,842</u>

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	<u>7,278</u>	<u>7,630</u>
		Deferred tax
		£
Balance at 1 April 2020		7,630
Credit to Statement of Income and Retained Earnings during year		<u>(352)</u>
Balance at 31 March 2021		<u><u>7,278</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
2	ordinary	£1	<u>2</u>	<u>2</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.