

Company Registration No. 09582663 (England and Wales)

ADASTRA VISIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

Company Secretary: Mr. David J. Smith

**The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN**

ADASTRA VISIONS LTD

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ADASTRA VISIONS LTD

COMPANY INFORMATION

Director	G Blackham
Secretary	J Blackham
Company number	09582663
Registered office	Unit 1 The Old Grain Store Ditchling Common Ditchling West Sussex BN6 8SG
Accountants	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

ADASTRA VISIONS LTD**BALANCE SHEET****AS AT 31 MARCH 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Investment properties	3	342,500	265,000
Current assets			
Cash at bank and in hand		49,594	35,057
Creditors: amounts falling due within one year	4	(188,722)	(187,649)
Net current liabilities		(139,128)	(152,592)
Total assets less current liabilities		203,372	112,408
Provisions for liabilities		(23,585)	(3,200)
Net assets		179,787	109,208
Capital and reserves			
Called up share capital	6	100	100
Fair value reserve	7	86,494	29,379
Profit and loss reserves		93,193	79,729
Total equity		179,787	109,208

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 year 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.

ADASTRA VISIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved and signed by the director and authorised for issue on 13 December 2023

G Blackham

Director

Company Registration No. 09582663

The notes on pages 4 to 7 form part of these financial statements

ADASTRA VISIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Adastra Visions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, The Old Grain Store, Ditchling Common, Ditchling, West Sussex, BN6 8SG.

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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 Cash and cash equivalents

Cash and cash equivalents 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.

1.4 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.

1.5 Taxation

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

ADASTRA VISIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-
	==	==

ADASTRA VISIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Investment property

	2023
	£
Fair value	
At 1 April 2022	265,000
Net gains or losses through fair value adjustments	77,500
	<hr/>
At 31 March 2023	342,500
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors.
The historic cost is included at £232,421.

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	3,158	2,993
Other taxation and social security	992	713
Other creditors	184,572	183,943
	<hr/>	<hr/>
	188,722	187,649
	<hr/> <hr/>	<hr/> <hr/>

5 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities	Liabilities
	2023	2022
Balances:	£	£
Revaluations	23,585	3,200
	<hr/> <hr/>	<hr/> <hr/>
Movements in the year:		2023
		£
Liability at 1 April 2022		3,200
Charge to profit or loss		20,385
		<hr/>
Liability at 31 March 2023		23,585
		<hr/> <hr/>

ADASTRA VISIONS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****6 Called up share capital**

	2023	2022	2023	2022
Ordinary share capital	Number	Number	£	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Fair value reserve

The fair value reserve represents all surpluses upon the revaluation of the investment property, less any deferred tax that would be due upon realisation. The fair value reserve as at 31st March 2023 was £86,494 (2022: £29,379). These reserves are not available for distribution as they are unrealised.

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.