

AKS LETTINGS LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2020

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 March 2020**

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AKS LETTINGS LIMITED
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

A W Smith
N Houlden

REGISTERED OFFICE:

Unit 56
Coleshill Industrial Estate
Station Road
Birmingham
West Midlands
B46 1JT

REGISTERED NUMBER:

09627653 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

AKS LETTINGS LIMITED (REGISTERED NUMBER: 09627653)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		1,090,310		1,090,310
CURRENT ASSETS					
Cash at bank		28,228		15,016	
CREDITORS					
Amounts falling due within one year	5	<u>429,042</u>		<u>440,383</u>	
NET CURRENT LIABILITIES			<u>(400,814)</u>		<u>(425,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			689,496		664,943
CREDITORS					
Amounts falling due after more than one year	6		<u>414,433</u>		<u>427,783</u>
NET ASSETS			<u><u>275,063</u></u>		<u><u>237,160</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>274,963</u>		<u>237,060</u>
SHAREHOLDERS' FUNDS			<u><u>275,063</u></u>		<u><u>237,160</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 July 2020 and were signed on its behalf by:

A W Smith - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

AKS Lettings 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.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	
and 31 March 2020	<u>1,090,310</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,090,310</u>
At 31 March 2019	<u><u>1,090,310</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	17,769	17,328
Amounts owed to associates	400,382	418,100
Taxation and social security	8,891	2,955
Other creditors	2,000	2,000
	<u>429,042</u>	<u>440,383</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	<u>414,433</u>	<u>427,783</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>335,992</u>	<u>351,230</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>432,202</u>	<u>445,111</u>

The bank loans are secured upon the property to which it relates.

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.