

Unaudited Financial Statements for the Year Ended 31 July 2020

for

AAAF Properties Ltd

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for the Year Ended 31 July 2020

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AAAF Properties Ltd

Company Information
for the Year Ended 31 July 2020

DIRECTOR: M Asim

REGISTERED OFFICE: 40 Eton Road
West Bridgford
Nottingham
NG2 7AR

REGISTERED NUMBER: 09652492 (England and Wales)

ACCOUNTANTS: torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Balance Sheet
31 July 2020

	Notes	31.7.20 £	31.7.19 £
FIXED ASSETS			
Investment property	4	2,453,419	318,000
CURRENT ASSETS			
Debtors	5	90,541	61,994
Cash at bank		<u>10,237</u>	<u>-</u>
		100,778	61,994
CREDITORS			
Amounts falling due within one year	6	<u>(1,819,253)</u>	<u>(383,865)</u>
NET CURRENT LIABILITIES		<u>(1,718,475)</u>	<u>(321,871)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		734,944	(3,871)
CREDITORS			
Amounts falling due after more than one year	7	<u>(719,464)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u>15,480</u>	<u>(3,871)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>15,479</u>	<u>(3,872)</u>
		<u>15,480</u>	<u>(3,871)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 July 2020

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 director and authorised for issue on 30 April 2021 and were signed by:

M Asim - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

AAAF Properties Ltd 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 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 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.

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 1 (2019 - 1) .

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

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2019	318,000
Additions	<u>2,135,419</u>
At 31 July 2020	<u>2,453,419</u>
NET BOOK VALUE	
At 31 July 2020	<u>2,453,419</u>
At 31 July 2019	<u>318,000</u>

Investment property is shown at fair value as assessed by the director.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade debtors	14,050	-
Other debtors	<u>76,491</u>	<u>61,994</u>
	<u>90,541</u>	<u>61,994</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Bank loans and overdrafts	30,536	-
Trade creditors	6,168	1,200
Taxation and social security	3,631	-
Other creditors	<u>1,778,918</u>	<u>382,665</u>
	<u>1,819,253</u>	<u>383,865</u>

Other creditors includes accruals and deferred income of £1,600 (2019: £1,000).

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

	31.7.20 £	31.7.19 £
Bank loans	<u>719,464</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>567,077</u>	<u>-</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.20	31.7.19
	£	£
Bank loans	<u>750,000</u>	<u>-</u>

Bank loans are secured against the investment property.

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.