

**Unaudited Financial Statements for the Year Ended 31 July 2021**

**for**

**AAAF Properties Ltd**

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**for the Year Ended 31 July 2021**

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**AAAF Properties Ltd**  
**Company Information**  
**for the Year Ended 31 July 2021**

**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 2021**

	Notes	31.7.21 £	31.7.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	50,701	-
Investment property	5	<u>2,455,750</u>	<u>2,453,419</u>
		<u>2,506,451</u>	<u>2,453,419</u>
<b>CURRENT ASSETS</b>			
Debtors	6	161,276	90,541
Cash at bank and in hand		<u>12,118</u>	<u>10,237</u>
		173,394	100,778
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(2,102,485)</u>	<u>(1,819,253)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,929,091)</u>	<u>(1,718,475)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		577,360	734,944
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(684,387)</u>	<u>(719,464)</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>(107,027)</u>	<u>15,480</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(107,028)</u>	<u>15,479</u>
		<u>(107,027)</u>	<u>15,480</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**Balance Sheet - continued**  
**31 July 2021**

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 29 April 2022 and were signed by:

M Asim - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2021**

**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.

**Going concern**

The financial statements have been prepared on a going concern basis. The company is reliant on the director who has confirmed that he will not withdraw his support in the foreseeable future. The director therefore believes that the company will continue to have sufficient funds to pay all liabilities as they fall due.

**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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

**Government grants**

Government grants receivable in relation to expenditure is recognised when the expenditure is charged to the profit and loss.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2021**

**2. ACCOUNTING POLICIES - continued**

**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 (2020 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
Additions	62,825	662	63,487
At 31 July 2021	<u>62,825</u>	<u>662</u>	<u>63,487</u>
<b>DEPRECIATION</b>			
Charge for year	12,565	221	12,786
At 31 July 2021	<u>12,565</u>	<u>221</u>	<u>12,786</u>
<b>NET BOOK VALUE</b>			
At 31 July 2021	<u>50,260</u>	<u>441</u>	<u>50,701</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 August 2020	2,453,419
Additions	2,331
At 31 July 2021	<u>2,455,750</u>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<u>2,455,750</u>
At 31 July 2020	<u>2,453,419</u>

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

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.21 £	31.7.20 £
Trade debtors	39,688	14,050
Other debtors	<u>121,588</u>	<u>76,491</u>
	<u>161,276</u>	<u>90,541</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2021**

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

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	35,077	30,536
Trade creditors	58,748	6,168
Taxation and social security	-	3,631
Other creditors	2,008,660	1,778,918
	<u>2,102,485</u>	<u>1,819,253</u>

Other creditors includes accruals and deferred income of £1,700 (2020: £1,600).

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

	31.7.21	31.7.20
	£	£
Bank loans	<u>684,387</u>	<u>719,464</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>523,569</u>	<u>567,077</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.21	31.7.20
	£	£
Bank loans	<u>719,464</u>	<u>750,000</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.