

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2020
FOR
AKM PROPERTY INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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AKM PROPERTY INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:

Mr A Mulholland
Mrs K Mulholland

REGISTERED OFFICE:

5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

REGISTERED NUMBER:

10371300 (England and Wales)

ACCOUNTANTS:

David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		16,612		12,716
Tangible assets	5		4,661		4,661
Investment properties	6		<u>1,118,633</u>		<u>685,071</u>
			1,139,906		702,448
CURRENT ASSETS					
Debtors	7	56,417		123,638	
Cash at bank and in hand		<u>13,936</u>		<u>18,801</u>	
		70,353		142,439	
CREDITORS					
Amounts falling due within one year	8	<u>434,479</u>		<u>381,922</u>	
NET CURRENT LIABILITIES			<u>(364,126)</u>		<u>(239,483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			775,780		462,965
CREDITORS					
Amounts falling due after more than one year	9		(709,547)		(426,220)
PROVISIONS FOR LIABILITIES			<u>(14,710)</u>		<u>(8,624)</u>
NET ASSETS			<u>51,523</u>		<u>28,121</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non distributable reserves	11		62,711		36,766
Retained earnings			<u>(11,288)</u>		<u>(8,745)</u>
SHAREHOLDERS' FUNDS			<u>51,523</u>		<u>28,121</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

Mr A Mulholland - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

AKM Property Investments 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Loan arrangement fees

Loan arrangement fees are capitalised and amortised using the straight line method over the term of the loan.

Tangible fixed assets

No depreciation has been provided for the year.

Investment properties

Investment properties are 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 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.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2019	12,716
Additions	<u>3,896</u>
At 30 September 2020	<u>16,612</u>
NET BOOK VALUE	
At 30 September 2020	<u>16,612</u>
At 30 September 2019	<u>12,716</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019 and 30 September 2020	<u>4,661</u>
NET BOOK VALUE	
At 30 September 2020	<u>4,661</u>
At 30 September 2019	<u>4,661</u>

6. INVESTMENT PROPERTIES

	Total £
FAIR VALUE	
At 1 October 2019	685,071
Additions	401,531
Revaluations	<u>32,031</u>
At 30 September 2020	<u>1,118,633</u>
NET BOOK VALUE	
At 30 September 2020	<u>1,118,633</u>
At 30 September 2019	<u>685,071</u>

Fair value at 30 September 2020 is represented by:

	£
Valuation in 2019	45,390
Valuation in 2020	32,031
Cost	<u>1,041,212</u>
	<u>1,118,633</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>1,041,212</u>	<u>639,681</u>

The Investment properties were valued on an open market basis on 30 September 2020 by the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Other debtors	<u>56,417</u>	<u>123,638</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Taxation and social security	-	504
	Other creditors	<u>434,479</u>	<u>381,418</u>
		<u>434,479</u>	<u>381,922</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2020	2019
		£	£
	Bank loans	<u>709,547</u>	<u>426,220</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans due after 5 years	<u>709,547</u>	<u>426,220</u>
10.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2020	2019
		£	£
	Bank loans	<u>709,547</u>	<u>426,220</u>
	The loans are secured by way of a first charge over the fixed asset investment properties, some of which contain a negative pledge.		
11.	RESERVES		
			Non distributable reserves
			£
	At 1 October 2019		36,766
	Transfer		<u>25,945</u>
	At 30 September 2020		<u>62,711</u>
12.	RELATED PARTY DISCLOSURES		
	At 30 September 2020, an amount of £294,000 (2019: £246,545) was owed to related companies in which a director has an interest.		

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.