

ASPIRE PROPERTY HOLDINGS LTD
Unaudited Financial Statements
For the financial year ended 30 September 2022
Pages for filing with the registrar

ASPIRE PROPERTY HOLDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

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ASPIRE PROPERTY HOLDINGS LTD
BALANCE SHEET
As at 30 September 2022

	Note	2022 £	2021 £
Current assets			
Stocks	3	1,281,663	1,247,123
Debtors	4	4,964	758
Cash at bank and in hand		7,145	10,263
		1,293,772	1,258,144
Creditors: amounts falling due within one year	5	(1,290,616)	(1,271,386)
Net current assets/(liabilities)		3,156	(13,242)
Total assets less current liabilities		3,156	(13,242)
Net assets/(liabilities)		3,156	(13,242)
Capital and reserves			
Called-up share capital		100	100
Profit and loss account		3,056	(13,342)
Total shareholders' funds/(deficit)		3,156	(13,242)

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Aspire Property Holdings Ltd (registered number: 10371374) were approved and authorised for issue by the Board of Directors on 02 May 2023. They were signed on its behalf by:

G M Thornton
Director

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1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Aspire Property Holdings Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Basis of consolidation

The Group financial statements consolidate the financial statements of the Company and its subsidiary undertakings drawn up to 31 December each year, with the exception of [insert name of subsidiary], which is excluded from consolidation as it is held exclusively with a view to resale. [Name of subsidiary] is accounted for at cost less impairment. The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed.

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the Group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Taxation

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares are measured at fair value through the Profit and Loss Account. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Stocks

	2022	2021
	£	£
Work in progress	1,281,663	1,247,123

4. Debtors

	2022	2021
	£	£
Other debtors	4,964	758

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	19,680	0
Corporation tax	998	0
Other creditors	1,269,938	1,271,386
	1,290,616	1,271,386

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relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.