

Company Registration No. 10740392 (England and Wales)

ARACH ESTATES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

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ARACH ESTATES LIMITED

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ARACH ESTATES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		304		-
Investment property	4		551,159		551,565
			<u>551,463</u>		<u>551,565</u>
Current assets					
Debtors	5	331		102	
Cash at bank and in hand		948		643	
		<u>1,279</u>		<u>745</u>	
Creditors: amounts falling due within one year	6	(216,400)		(205,070)	
Net current liabilities			<u>(215,121)</u>		<u>(204,325)</u>
Total assets less current liabilities			336,342		347,240
Creditors: amounts falling due after more than one year	7		(352,285)		(362,804)
Provisions for liabilities			(58)		-
Net liabilities			<u>(16,001)</u>		<u>(15,564)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(16,101)		(15,664)
Total equity			<u>(16,001)</u>		<u>(15,564)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ARACH ESTATES LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved and signed by the director and authorised for issue on 22 December 2023

Mr M Bloomfield
Director

Company Registration No. 10740392

ARACH ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Arach Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Cottage, Ipswich Road, Dedham, Colchester, Essex, CO7 6HU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the company has net current liabilities of £215,121.

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ARACH ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

ARACH ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2022	-
Additions	406
	<hr/>
At 31 March 2023	406
	<hr/>
Depreciation and impairment	
At 1 April 2022	-
Depreciation charged in the year	102
	<hr/>
At 31 March 2023	102
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Carrying amount	
At 31 March 2023	304
	<hr/>
At 31 March 2022	-
	<hr/>

4 Investment property

	2023 £
Fair value	
At 1 April 2022	551,565
Disposals	(406)
	<hr/>
At 31 March 2023	551,159
	<hr/>

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	219	-
Other debtors	112	102
	<hr/>	<hr/>
	331	102
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	102
Other creditors	216,400	204,968
	<hr/>	<hr/>
	216,400	205,070
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ARACH ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year (Continued)

A fixed charge created on 24 August 2018 is secured over property held at 3 Rudkin Road, Colchester, Essex, CO4 5LT by Paratus Amc Limited.

A fixed charge created on 24 August 2018 is secured over land at 3 Rudkin Road, Colchester, Essex under title EX182869 by Paratus Amc Limited.

A fixed charge created on 3 December 2020 is secured over land at 38 Upland Drive, Colchester, Essex under title EX104923 by Onesavings Bank PLC

7 Creditors: amounts falling due after more than one year

	2023	2022
Notes	£	£
Bank loans and overdrafts	352,285	362,804

A fixed charge created on 24 August 2018 is secured over property held at 3 Rudkin Road, Colchester, Essex, CO4 5LT by Paratus Amc Limited.

A fixed charge created on 24 August 2018 is secured over land at 3 Rudkin Road, Colchester, Essex under title EX182869 by Paratus Amc Limited.

A fixed charge created on 3 December 2020 is secured over land at 38 Upland Drive, Colchester, Essex under title EX104923 by Onesavings Bank PLC

Amounts included above which fall due after five years are as follows:

Payable other than by instalments	349,763	362,804
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8 Operating lease commitments

Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	25,300	25,300

9 Directors' transactions

No guarantees have been given or received in the year.

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.