

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

AT Properties (SW) Limited

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for the year ended 31 March 2023

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AT Properties (SW) Limited

COMPANY INFORMATION
for the year ended 31 March 2023

Directors:

Mrs A D Brittan
T Brittan

Registered office:

Trevaylor
Calstock Road
Gunnislake
Cornwall
PL18 9BY

Registered number:

10923551 (England and Wales)

Accountants:

Nigel Webster & Co
129 North Hill
Plymouth
Devon
PL4 8JY

BALANCE SHEET

31 March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		250		-
Investment property	5		570,000		570,000
			<u>570,250</u>		<u>570,000</u>
Current assets					
Debtors	6	1,559		-	
Cash at bank		<u>34,293</u>		<u>20,602</u>	
		35,852		20,602	
Creditors					
Amounts falling due within one year	7	<u>424,407</u>		<u>420,925</u>	
Net current liabilities			(388,555)		(400,323)
Total assets less current liabilities			<u>181,695</u>		<u>169,677</u>
Provisions for liabilities	8		<u>27,400</u>		<u>27,400</u>
Net assets			<u>154,295</u>		<u>142,277</u>
Capital and reserves					
Called up share capital	9		100		100
Revaluation reserve	10		117,012		117,012
Retained earnings			<u>37,183</u>		<u>25,165</u>
Shareholders' funds			<u>154,295</u>		<u>142,277</u>

BALANCE SHEET - continued
31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 November 2023 and were signed on its behalf by:

Mrs A D Brittan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. STATUTORY INFORMATION

AT Properties (SW) 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 investment properties.

Turnover

This represents rents receivable for the period adjusted for arrears or amounts in advance at the balance sheet date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	25% straight line
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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 Profit & Loss Account, 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 March 2023

2. ACCOUNTING POLICIES - continued

Going concern

These financial statements have been prepared on a going concern basis. The company is dependent on the support of the directors who, at the balance sheet date, were owed £419,243. The directors have confirmed that funds will continue to be made available into the foreseeable future.

Debtors and creditors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
Additions	324
At 31 March 2023	<u>324</u>
Depreciation	
Charge for year	74
At 31 March 2023	<u>74</u>
Net book value	
At 31 March 2023	<u>250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 April 2022 and 31 March 2023	<u>570,000</u>
Net book value	
At 31 March 2023	<u>570,000</u>
At 31 March 2022	<u>570,000</u>

The property was valued by the directors at the balance sheet date.

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2021	104,412
Valuation in 2022	40,000
Cost	<u>425,588</u>
	<u>570,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>1,559</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Tax	3,940	3,940
Directors' current accounts	419,243	415,847
Accrued expenses	<u>1,224</u>	<u>1,138</u>
	<u>424,407</u>	<u>420,925</u>

8. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>27,400</u>	<u>27,400</u>

	Deferred tax £
Balance at 1 April 2022	<u>27,400</u>
Balance at 31 March 2023	<u>27,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

At 1 April 2022
and 31 March 2023

**Revaluation
reserve
£**

117,012

11. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed the following amounts to the directors:

Miss A D Keane	Director and shareholder	£409,193
T Brittan	Director and shareholder	£10,050

12. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the directors.

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.