

Unaudited Financial Statements
for the Year Ended 30 September 2023
for
AI (TWICKENHAM) LIMITED

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for the year ended 30 September 2023

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AI (TWICKENHAM) LIMITED

Company Information
for the year ended 30 September 2023

Directors:

P J Davies
S R Lavers

Registered office:

Aissela
46 High Street
Esher
Surrey
KT10 9QY

Registered number:

11090457 (England and Wales)

Accountants:

Cooper Parry Advisory Limited
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Balance Sheet
30 September 2023

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Investment property	4		3,190,000		3,190,000
Current assets					
Debtors	5	56,695		68,741	
Cash at bank		-		9,751	
		<u>56,695</u>		<u>78,492</u>	
Creditors					
Amounts falling due within one year	6	<u>26,861</u>		<u>111,008</u>	
Net current assets/(liabilities)			<u>29,834</u>		<u>(32,516)</u>
Total assets less current liabilities			<u>3,219,834</u>		<u>3,157,484</u>
Creditors					
Amounts falling due after more than one year	7		(2,591,837)		(2,569,748)
Provisions for liabilities	9		<u>(79,759)</u>		<u>(60,616)</u>
Net assets			<u>548,238</u>		<u>527,120</u>
Capital and reserves					
Called up share capital	10		100		100
Fair value reserve			239,337		258,479
Retained earnings			<u>308,801</u>		<u>268,541</u>
Shareholders' funds			<u>548,238</u>		<u>527,120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 December 2023 and were signed on its behalf by:

S R Lavers - Director

1. **Statutory information**

AI (Twickenham) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed off.

Turnover

Turnover is derived from the company's principal activity, being that of real estate investment.

Turnover represents rents receivable in accordance with underlying lease agreements and is exclusive of VAT. All revenue is anticipated to be generated in the UK.

Lease incentives are recognised on a straight line basis over the length of the lease.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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.

2. Accounting policies - continued**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.

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. The non-distributable surplus/deficit is then transferred to a fair value reserve.

Fair values are determined using various assumptions surrounding the potential demand from prospective purchasers and tenants for the revalued property, the amount a prospective purchaser is willing to pay and the future condition of the property.

3. Employees and directors

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

4. Investment property**Cost or valuation**

At 1 October 2022
and 30 September 2023

Total
£

3,190,000

Net book value

At 30 September 2023
At 30 September 2022

3,190,000

3,190,000

Cost or valuation at 30 September 2023 is represented by:

Valuation in 2019
Cost

£
319,095

2,870,905

3,190,000

If investment property had not been revalued it would have been included at the following historical cost:

	2023	2022
	£	£
Cost	2,870,905	2,870,905

Investment property was valued on an open market basis on 30 September 2019 by the directors .

5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Other debtors	56,695	68,741

Notes to the Financial Statements - continued
for the year ended 30 September 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	14	68,750
Taxation and social security	6,125	8,910
Other creditors	20,722	33,348
	<u>26,861</u>	<u>111,008</u>

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	-	1,014,063
Amounts owed to group undertakings	2,591,837	1,555,685
	<u>2,591,837</u>	<u>2,569,748</u>

8. Secured debts

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>1,082,813</u>

Included in creditors are bank loans totalling £Nil (2022: £1,082,813) which have been secured by a fixed and floating charge over all property and undertakings of the company.

9. Provisions for liabilities

	2023	2022
	£	£
Deferred tax		
Property stated at fair value	<u>79,759</u>	<u>60,616</u>

Deferred tax
£

Balance at 1 October 2022	60,616
Provided during year	19,143
Balance at 30 September 2023	<u>79,759</u>

10. Called up share capital

Allotted, issued and fully paid:

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

11. Related party disclosures

At the period end, the company owed the parent company of the group, a balance of £1,506,833 (2022: £1,555,685). The loan is repayable after more than one year and interest is charged at the lower of the Bank of England base rate plus 4%, or 5%.

At the period end, the company also owed the parent company of the group, a balance of £1,085,003 (2022: £Nil). The loan is repayable after more than one year and interest is charged at the Bank of England base rate plus 2%.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
AI (Twickenham) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AI (Twickenham) Limited for the year ended 30 September 2023 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of AI (Twickenham) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AI (Twickenham) Limited and state those matters that we have agreed to state to the Board of Directors of AI (Twickenham) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AI (Twickenham) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AI (Twickenham) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AI (Twickenham) Limited. You consider that AI (Twickenham) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AI (Twickenham) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cooper Parry Advisory Limited
Aissela
46 High Street
Esher
Surrey
KT10 9QY

12 December 2023

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.