

**ASTILL HOMES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Astill Homes Ltd
Financial Statements
For The Year Ended 31 August 2023

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Astill Homes Ltd
Balance Sheet
As At 31 August 2023

Registered number: 11514810

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		52,888		477,100
			52,888		477,100
CURRENT ASSETS					
Stocks	5	364,192		-	
Debtors	6	209,536		-	
Cash at bank and in hand		41,328		764	
		615,056		764	
Creditors: Amounts Falling Due Within One Year	7	(577,509)		(373,753)	
NET CURRENT ASSETS (LIABILITIES)			37,547		(372,989)
TOTAL ASSETS LESS CURRENT LIABILITIES			90,435		104,111
Creditors: Amounts Falling Due After More Than One Year	8		(73,246)		(40,000)
NET ASSETS			17,189		64,111
CAPITAL AND RESERVES					
Called up share capital	10	100		100	
Profit and Loss Account		17,089		64,011	
SHAREHOLDERS' FUNDS			17,189		64,111

Astill Homes Ltd
Balance Sheet (continued)
As At 31 August 2023

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven Oldham

Director

1 March 2024

The notes on pages 3 to 5 form part of these financial statements.

Astill Homes Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2023

1. General Information

Astill Homes Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11514810 . The registered office is 5 Astill Pine Close, Breaston, Derby, DE72 3BF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Straight Line
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2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Astill Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 1)

4. Tangible Assets

	Investment Properties	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 September 2022	477,100	-	477,100
Additions	-	70,518	70,518
Disposals	(477,100)	-	(477,100)
As at 31 August 2023	<u>-</u>	<u>70,518</u>	<u>70,518</u>
Depreciation			
As at 1 September 2022	-	-	-
Provided during the period	-	17,630	17,630
As at 31 August 2023	<u>-</u>	<u>17,630</u>	<u>17,630</u>
Net Book Value			
As at 31 August 2023	<u>-</u>	<u>52,888</u>	<u>52,888</u>
As at 1 September 2022	<u>477,100</u>	<u>-</u>	<u>477,100</u>

5. Stocks

	2023	2022
	£	£
Work in progress	<u>364,192</u>	<u>-</u>

Astill Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

6. Debtors

	2023	2022
	£	£
Due within one year		
Due after more than one year		
Deferred tax current asset	3,551	-
Amounts owed by other participating interests	205,985	-
	<u>209,536</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	10,584	-
Bank loans and overdrafts	172,009	-
Other loans	-	30,001
VAT	11,753	84
Other creditors	5,458	14,173
Accruals and deferred income	3,000	3,000
Directors' loan accounts	108,202	102,976
Amounts owed to other participating interests	266,503	223,519
	<u>577,509</u>	<u>373,753</u>

There is a fixed charge and negative pledge dated 7th July 2023 held over 1 Thorntree Close, Breaston, DE72 3FH

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	35,279	-
Bank loans	37,967	40,000
	<u>73,246</u>	<u>40,000</u>

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	10,584	-
Later than one year and not later than five years	35,279	-
	<u>45,863</u>	<u>-</u>
	<u>45,863</u>	<u>-</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

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.