

A&HHH Associates Ltd

Annual Report and Unaudited Financial Statements
for the Period from 8 January 2019 to 31 January 2020

A&HHH Associates Ltd

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A&HHH Associates Ltd
(Registration number: 11755457)
Balance Sheet as at 31 January 2020

	Note	31 January 2020 £
Fixed assets		
Investment property	<u>4</u>	360,143
Current assets		
Cash at bank and in hand		2,126
Creditors: Amounts falling due within one year	<u>5</u>	<u>(60,438)</u>
Net current liabilities		<u>(58,312)</u>
Total assets less current liabilities		301,831
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(305,762)</u>
Net liabilities		<u><u>(3,931)</u></u>
Capital and reserves		
Called up share capital		2
Profit and loss account		<u>(3,933)</u>
Total equity		<u><u>(3,931)</u></u>

For the financial period ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 1 December 2020

A Farooq

Director

The notes on pages 2 to 5 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Period from 8 January 2019 to 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
7 Bishops Avenue
BROMLEY
Kent
BR1 3ET

These financial statements were authorised for issue by the director on 1 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of Financial Reporting Standard 102 - 'The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102 1A'), and with the Companies Act 2006.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

This is the first year in which the financial statements have been prepared under FRS 102 1A. Refer to the transition note for an explanation of the transactions.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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Notes to the Unaudited Financial Statements for the Period from 8 January 2019 to 31 January 2020

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable by way of rental income in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

Tax

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. 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 are classified as financial assets at fair value through profit or loss, loans and debtors, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities at fair value through profit and loss, loans and borrowings, trade and other creditors, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

Recognition and measurement

All financial instruments are recognised initially at fair value plus transaction costs. Thereafter financial instruments are stated at amortised cost using the effective interest rate method (less impairment where appropriate) unless the effect of discounting would be immaterial in which case they are stated at cost (less impairment where appropriate). The exception to this are those financial instruments where it is a requirement to continue recording them at fair value through profit and loss.

Impairment

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

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Notes to the Unaudited Financial Statements for the Period from 8 January 2019 to 31 January 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade and other creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

4 Investment properties

	2020
	£
Additions	<u>360,143</u>

There has been no valuation of investment property by an independent valuer.

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Notes to the Unaudited Financial Statements for the Period from 8 January 2019 to 31 January 2020

5 Creditors

Creditors: amounts falling due within one year

	31 January 2020 £
Due within one year	
Bank loans and overdrafts	18,547
Other creditors	41,891
	<u>60,438</u>
Due after one year	
Loans and borrowings	<u>305,762</u>

Creditors include bank loans and overdrafts which are secured of £18,547.

Creditors: amounts falling due after more than one year

	2020 £
Due after one year	
Loans and borrowings	<u>305,762</u>

Creditors include bank loans and overdrafts which are secured of £305,762.

6 Related party transactions

Expenditure with and payables to related parties

	Key management 2020 £
Amounts payable to related party	<u>40,641</u>

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.