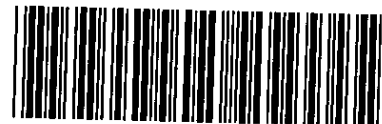


ASTRO UK PROPERTY LTD
Unaudited Financial Statements
31 May 2021

THURSDAY



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10/03/2022

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COMPANIES HOUSE

HASS & CO
Accountants
151 HOXTON STREET
LONDON
N1 6PJ

ASTRO UK PROPERTY LTD
Financial Statements
Period from 22 May 2020 to 31 May 2021

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ASTRO UK PROPERTY LTD

Directors' Report

Period from 22 May 2020 to 31 May 2021

The directors present their report and the unaudited financial statements of the company for the period ended 31 May 2021.

Directors

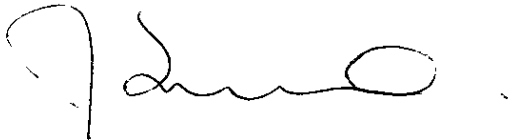
The directors who served the company during the period were as follows:

MR MEHMET SAHBUDAK	(Appointed 22 May 2020)
MRS ELIF YILMAZ	(Appointed 22 May 2020)
MR ISMET SERCE	(Appointed 22 May 2020)

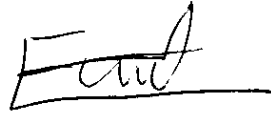
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 March 2022 and signed on behalf of the board by:



MR MEHMET SAHBUDAK
Director



MRS ELIF YILMAZ
Director



MR ISMET SERCE
Director

Registered office:
383 Bethnal Green Road
London
E2 0AN

ASTRO UK PROPERTY LTD

Statement of Income and Retained Earnings

Period from 22 May 2020 to 31 May 2021

	Note	Period from 22 May 20 to 31 May 21 £
Turnover		45,833
Gross profit		<u>45,833</u>
Distribution costs		7,200
Administrative expenses		<u>10,890</u>
Operating profit		27,743
Interest payable and similar expenses	4	<u>17,784</u>
Profit before taxation		9,959
Tax on profit		<u>1,892</u>
Profit for the financial period and total comprehensive income		<u>8,067</u>
Retained earnings at the start of the period		—
Retained earnings at the end of the period		<u>8,067</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

ASTRO UK PROPERTY LTD

Statement of Financial Position

31 May 2021

	Note	£	31 May 21 £
Fixed assets			
Tangible assets	5		830,340
Current assets			
Cash at bank and in hand		29,418	
Creditors: amounts falling due within one year	6	<u>2,993</u>	
Net current assets			<u>26,425</u>
Total assets less current liabilities			<u>856,765</u>
Creditors: amounts falling due after more than one year	7		<u>848,598</u>
Net assets			<u><u>8,167</u></u>
Capital and reserves			
Called up share capital			100
Profit and loss account			<u>8,067</u>
Shareholders funds			<u><u>8,167</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

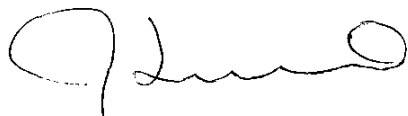
The notes on pages 5 to 8 form part of these financial statements.

ASTRO UK PROPERTY LTD

Statement of Financial Position *(continued)*

31 May 2021

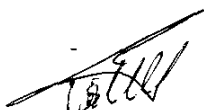
These financial statements were approved by the board of directors and authorised for issue on 9 March 2022, and are signed on behalf of the board by:



MR MEHMET SAHBUDAK
Director



MRS ELIF YILMAZ
Director



MR ISMET SERCE
Director

Company registration number: 12618451

The notes on pages 5 to 8 form part of these financial statements.

ASTRO UK PROPERTY LTD

Notes to the Financial Statements

Period from 22 May 2020 to 31 May 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 383 Bethnal Green Road, London, E2 0AN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2019. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

ASTRO UK PROPERTY LTD

Notes to the Financial Statements *(continued)*

Period from 22 May 2020 to 31 May 2021

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ASTRO UK PROPERTY LTD

Notes to the Financial Statements *(continued)*

Period from 22 May 2020 to 31 May 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Interest payable and similar expenses

	Period from 22 May 20 to 31 May 21 £
Interest on banks loans and overdrafts	<u>17,784</u>

5. Tangible assets

	Land and buildings £
Cost	
At 22 May 2020	—
Additions	830,340
At 31 May 2021	<u>830,340</u>
Depreciation	
At 22 May 2020 and 31 May 2021	—
Carrying amount	
At 31 May 2021	<u>830,340</u>

6. Creditors: amounts falling due within one year

	31 May 21 £
Corporation tax	1,893
Other creditors	1,100
	<u>2,993</u>

ASTRO UK PROPERTY LTD

Notes to the Financial Statements *(continued)*

Period from 22 May 2020 to 31 May 2021

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

	31 May 21
	£
Bank loans and overdrafts	467,410
Directors Loan Account	381,188
	<u>848,598</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2019.

No transitional adjustments were required in equity or profit or loss for the period.

ASTRO UK PROPERTY LTD

Management Information

Period from 22 May 2020 to 31 May 2021

The following pages do not form part of the financial statements.

ASTRO UK PROPERTY LTD
Detailed Income Statement
Period from 22 May 2020 to 31 May 2021

	Period from 22 May 20 to 31 May 21 £
Turnover	45,833
Gross profit	45,833
Overheads	
Distribution costs	7,200
Administrative expenses	10,890
	18,090
Operating profit	27,743
Interest payable and similar expenses	(17,784)
Profit before taxation	<u>9,959</u>

ASTRO UK PROPERTY LTD

Notes to the Detailed Income Statement

Period from 22 May 2020 to 31 May 2021

	Period from 22 May 20 to 31 May 21 £
Distribution costs	
Commissions paid	<u>7,200</u>
Administrative expenses	
Rent	6,585
Insurance	124
Telephone	120
Printing postage and stationery	101
Sundry expenses	59
Legal and professional fees	2,640
Accountancy fees	1,100
Bank charges	161
	<u>10,890</u>
Interest payable and similar expenses	
Interest on banks loans and overdrafts	<u>17,784</u>