

AHT Property Ltd

Annual Report and Unaudited Financial Statements
for the Period from 22 June 2020 to 30 June 2021

Bissell & Brown Midlands Ltd
Chartered Certified Accountants
Charter House
56 High Street
Sutton Coldfield
West Midlands
B72 1UJ

AHT Property Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>9</u>

AHT Property Ltd

Company Information

Directors	R Burton K Rowley
Registered office	C/o Bissell & Brown Charter House 56 High Street Sutton Coldfield West Midlands B72 1UJ
Accountants	Bissell & Brown Midlands Ltd Chartered Certified Accountants Charter House 56 High Street Sutton Coldfield West Midlands B72 1UJ

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
AHT Property Ltd
for the Period Ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AHT Property Ltd for the period ended 30 June 2021 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of AHT Property Ltd, as a body, in accordance with the terms of our engagement letter dated 17 March 2022. Our work has been undertaken solely to prepare for your approval the accounts of AHT Property Ltd and state those matters that we have agreed to state to the Board of Directors of AHT Property Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AHT Property Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AHT Property Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of AHT Property Ltd. You consider that AHT Property Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of AHT Property Ltd. 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 accounts.

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Bissell & Brown Midlands Ltd
Chartered Certified Accountants
Charter House
56 High Street
Sutton Coldfield
West Midlands
B72 1UJ

21 March 2022

AHT Property Ltd
(Registration number: 12690180)
Balance Sheet as at 30 June 2021

	Note	2021 £
Fixed assets		
Tangible assets	<u>4</u>	6,037
Investment property	<u>5</u>	179,400
		<u>185,437</u>
Current assets		
Debtors	<u>6</u>	3,919
Cash at bank and in hand		9,103
		13,022
Creditors: Amounts falling due within one year	<u>7</u>	(89,171)
Net current liabilities		(76,149)
Total assets less current liabilities		109,288
Creditors: Amounts falling due after more than one year	<u>7</u>	(115,996)
Net liabilities		(6,708)
Capital and reserves		
Called up share capital	<u>8</u>	100
Profit and loss account		(6,808)
Total equity		<u>(6,708)</u>

For the financial period ending 30 June 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report or the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 March 2022 and signed on its behalf by:

.....

R Burton

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

Page 3

AHT Property Ltd

Notes to the Unaudited Financial Statements for the Period from 22 June 2020 to 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales. The company's registration number is 12690180.

The address of its registered office is:

C/o Bissell & Brown
Charter House
56 High Street
Sutton Coldfield
West Midlands
B72 1UJ
United Kingdom

The principal place of business is:

35 Kingscote Road
Dorridge
Solihull
West Midlands
B93 8RB

These financial statements were authorised for issue by the Board on 21 March 2022.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The financial statements have been prepared on the going concern basis on the assumption of its support from the directors.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services 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.

AHT Property Ltd

Notes to the Unaudited Financial Statements for the Period from 22 June 2020 to 30 June 2021 (continued)

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

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.

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade 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.

AHT Property Ltd

Notes to the Unaudited Financial Statements for the Period from 22 June 2020 to 30 June 2021 (continued)

2 Accounting policies (continued)

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Trade debtors

Trade debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a trade debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Commitments to receive a loan are measured at cost less impairment.

AHT Property Ltd

Notes to the Unaudited Financial Statements for the Period from 22 June 2020 to 30 June 2021 (continued)

2 Accounting policies (continued)

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed (including directors) during the period was 2.

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
Additions	8,664	8,664
At 30 June 2021	8,664	8,664
Depreciation		
Charge for the period	2,627	2,627
At 30 June 2021	2,627	2,627
Carrying amount		
At 30 June 2021	6,037	6,037

5 Investment properties

	2021 £
Additions	179,400
At 30 June 2021	179,400

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

6 Debtors

	2021 £
Prepayments	3,919
Total current trade and other debtors	3,919

AHT Property Ltd

Notes to the Unaudited Financial Statements for the Period from 22 June 2020 to 30 June 2021 (continued)

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £
Due within one year		
Loans and borrowings	<u>7.1</u>	22,150
Amounts owed to group undertakings and undertakings in which the company has a participating interest		57,000
Other creditors		8,731
Accrued expenses		<u>1,290</u>
		<u>89,171</u>

Creditors: amounts falling due after more than one year

	Note	2021 £
Due after one year		
Loans and borrowings	<u>7.1</u>	<u>115,996</u>

7.1 Loans and borrowings

	2021 £
Current loans and borrowings	
Loans from directors	<u>22,150</u>

	2021 £
Non-current loans and borrowings	
Bank borrowings	<u>115,996</u>

Monmouthshire Building Society holds a charge over the investment property.

AHT Property Ltd

Notes to the Unaudited Financial Statements for the Period from 22 June 2020 to 30 June 2021 (continued)

8 Share capital

Allotted, called up and fully paid shares

	30 June 2021	
	No.	£
Ordinary share of £1 each	100	100

New shares allotted

During the period 100 Ordinary shares, having an aggregate nominal value of £1 each, were allotted for an aggregate consideration of £100.

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

Holders of the ordinary share capital have a right to vote and receive dividends.

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.