

AND REAL ESTATE LTD
Unaudited Financial Statements
For the financial year ended 30 April 2023
Pages for filing with the registrar

AND REAL ESTATE LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

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AND REAL ESTATE LTD
COMPANY INFORMATION
For the financial year ended 30 April 2023

DIRECTORS

Andrew David Hayles
Anna Hayles

REGISTERED OFFICE

C/O Praxis
1
Poultry
London
EC2R 8EJ
England
United Kingdom

COMPANY NUMBER

13052242 (England and Wales)

CHARTERED ACCOUNTANTS

Praxis
1 Poultry
London
EC2R 8EJ
United Kingdom

AND REAL ESTATE LTD
BALANCE SHEET
As at 30 April 2023

	Note	30.04.2023	30.04.2022
		£	£
Fixed assets			
Tangible assets	3	72,298	8,636
Investment property	4	1,875,000	762,281
		1,947,298	770,917
Current assets			
Debtors	5	16,605	15,593
Cash at bank and in hand	6	25,039	25,914
		41,644	41,507
Creditors: amounts falling due within one year	7	(825,743)	(596,524)
Net current liabilities		(784,099)	(555,017)
Total assets less current liabilities		1,163,199	215,900
Creditors: amounts falling due after more than one year	8	(1,250,000)	(255,000)
Net liabilities		(86,801)	(39,100)
Capital and reserves			
Called-up share capital	9	200	200
Profit and loss account		(87,001)	(39,300)
Total shareholders' deficit		(86,801)	(39,100)

For the financial year ending 30 April 2023 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of AND Real Estate LTD (registered number: 13052242) were approved and authorised for issue by the Board of Directors on 30 January 2024. They were signed on its behalf by:

Andrew David Hayles
Director

AND REAL ESTATE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

General information and basis of accounting

AND Real Estate LTD (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Praxis, 1, Poultry, London, EC2R 8EJ, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors note that the business has net liabilities of £86,801. The Company is supported through loans from the directors. The directors have confirmed that the loan facilities will continue to be available for at least 12 months from the date of signing these financial statements and the directors will continue to support the Company. Given the current position, the directors believe that any foreseeable debts can be met for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for accommodation services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	5 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

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Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified 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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 April 2023

2. Employees

	Year ended 30.04.2023	Period from 30.11.2020 to 30.04.2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	0	0

3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 May 2022	9,977	9,977
Additions	70,913	70,913
At 30 April 2023	80,890	80,890
Accumulated depreciation		
At 01 May 2022	1,341	1,341
Charge for the financial year	7,251	7,251
At 30 April 2023	8,592	8,592
Net book value		
At 30 April 2023	72,298	72,298
At 30 April 2022	8,636	8,636

4. Investment property

	Investment property £
Valuation	
As at 01 May 2022	762,281
Additions	1,080,181
Fair value movement	32,538
As at 30 April 2023	1,875,000

Valuation

Investment properties are restated annually to their open market value by a director of the company, based on his experience of the property market and comparable evidence. The director does not feel the current market valuation is materially different from that shown in these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	30.04.2023	30.04.2022
	£	£
Other debtors	16,605	15,593

6. Cash and cash equivalents

	30.04.2023	30.04.2022
	£	£
Cash at bank and in hand	25,039	25,914
Less: Bank overdrafts	(80)	(80)
	24,959	25,834

7. Creditors: amounts falling due within one year

	30.04.2023	30.04.2022
	£	£
Bank overdrafts	80	80
Trade creditors	22,913	50,256
Other creditors	802,750	546,188
	825,743	596,524

There are no amounts included above in respect of which any security has been given by the small entity.

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

	30.04.2023	30.04.2022
	£	£
Bank loans (secured)	1,250,000	255,000

Amounts repayable after more than 5 years are included in creditors falling due over one year:

	30.04.2023	30.04.2022
	£	£
Bank loans (secured)	1,250,000	0

Included in creditors are bank loans secured by a fixed charge over the Company's investment property.

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9. Called-up share capital

	30.04.2023	30.04.2022
	£	£
Allotted, called-up and fully-paid		
85 A Ordinary Shares shares of £ 1.00 each	85	85
85 B Ordinary Shares shares of £ 1.00 each	85	85
10 C Ordinary Shares shares of £ 1.00 each	10	10
10 D Ordinary Shares shares of £ 1.00 each	10	10
10 E Ordinary Shares shares of £ 1.00 each	10	10
	200	200

10. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	30.04.2023	30.04.2022
	£	£
within one year	3,675	3,675
between one and five years	1,531	5,206
	5,206	8,881

11. Related party transactions

Transactions with the entity's directors

	30.04.2023	30.04.2022
	£	£
Interest free loan by the Director to the Company	800,252	543,688

12. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

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.