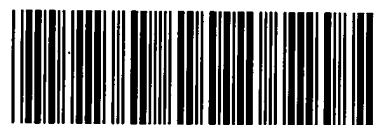


Aisling Properties Limited
Company Registration Number 13460154
Annual Report and Unaudited Accounts
Year ended 30 June 2023

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Aisling Properties Limited
Annual Report and Unaudited Accounts
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Aisling Properties Limited
Annual Report and Unaudited Accounts
Company Registration Number 13460154
Balance Sheet as at 30 June 2023

	Note	30 June 2023 £	30 June 2022 £
Fixed assets			
Tangible fixed assets	4	208,968	196,149
Current assets			
Debtors	6	2,611	5,947
Cash at bank and in hand		<u>128</u>	<u>1,171</u>
		2,739	7,118
Creditors: Amounts falling due within one year	7	<u>(89,199)</u>	<u>(80,972)</u>
Net current liabilities		<u>(86,460)</u>	<u>(73,854)</u>
Total assets less current liabilities		122,508	122,295
Creditors: Amounts falling due after more than one year	7	<u>(120,259)</u>	<u>(122,777)</u>
Net assets/(liabilities)		<u>2,249</u>	<u>(482)</u>
Capital and reserves			
Called up share capital	8	10	10
Revaluation reserve		8,732	-
Profit and loss account		<u>(6,493)</u>	<u>(492)</u>
		<u>2,249</u>	<u>(482)</u>

For the year ended 30 June 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 accounts for the year 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 accounts and reports 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.

These accounts were approved and authorised for issue by the Board on and signed on its behalf by:

N. Ramshaw
Signed on 08/03/24 @ 16:39

N Ramshaw
Company secretary and director

1 General information

Aisling Properties Limited is a private company limited by shares and incorporated in England and Wales under company number 13460154.

The address of its registered office and principal place of business is:
85 Shaftesbury Avenue
Leeds
LS8 1DR

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2022) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

Turnover

Turnover is measured at fair value of the consideration received or receivable. Turnover represents rents receivable.

Taxation

The tax expense for the period comprises of deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Furniture and fittings	25% reducing balance basis

Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

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.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

The average number of persons employed by the company (including directors) during the year/period was as follows:

	Year ended 30 June 2023 No.	16 June 2021 to 30 June 2022 No.
Employees	<u>2</u>	<u>2</u>

4 Tangible fixed assets

	Investment properties £	Furniture and fittings £	Total £
Cost			
At 1 July 2022	178,358	20,334	198,692
Revaluations	11,642	-	11,642
Additions	-	6,000	6,000
At 30 June 2023	<u>190,000</u>	<u>26,334</u>	<u>216,334</u>
Depreciation			
At 1 July 2022	-	2,543	2,543
Charge for the year	-	4,823	4,823
At 30 June 2023	<u>-</u>	<u>7,366</u>	<u>7,366</u>
Net book value			
At 30 June 2022	<u>178,358</u>	<u>17,791</u>	<u>196,149</u>
At 30 June 2023	<u>190,000</u>	<u>18,968</u>	<u>208,968</u>

5 Investment properties

The investment properties class of fixed asset was revalued on 30 June 2023 by Mr N Ramshaw who is internal to the company. The basis of this valuation was that in the opinion of the company's director this was the fair value of the investment properties after taking advice from local estate agents and carrying research into the local property market. Had this class of asset been measured on a historical basis, its carrying amount would have been £178,358 (2022: £178,358).

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

6 Debtors

	30 June 2023 £	30 June 2022 £
Trade debtors	-	75
Deferred tax asset	2,558	5,469
Prepayments	<u>53</u>	<u>403</u>
	<u>2,611</u>	<u>5,947</u>

7 Creditors:

Amounts falling due within one year

	30 June 2023 £	30 June 2022 £
Bank loan	2,518	2,518
Other creditors	84,746	76,894
Accruals	1,935	1,560
	<u>89,199</u>	<u>80,972</u>
Amounts falling due after more than one year		
Bank loans	<u>120,259</u>	<u>122,777</u>

8 Share capital

Allotted, called up and fully paid shares

	30 June 2023		30 June 2022	
	No.	£	No.	£
A Ordinary shares of £1 each	5	5	5	5
B Ordinary shares of £1 each	5	5	5	5
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>