

REGISTERED NUMBER: 00963965 (England and Wales)

Financial Statements
for the Year Ended 28th February 2018
for
ADDISON ESTATES LIMITED

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

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for the year ended 28th February 2018**

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ADDISON ESTATES LIMITED

**Company Information
for the year ended 28th February 2018**

DIRECTORS: J M Binns
Mrs D E Burmaster
Mrs J E Simmons

SECRETARY: Mrs C Bowler

REGISTERED OFFICE: 1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

REGISTERED NUMBER: 00963965 (England and Wales)

ACCOUNTANTS: Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

BANKERS: Santander
21 Prescott Street
London
E1 8AD

ADDISON ESTATES LIMITED (REGISTERED NUMBER: 00963965)**Balance Sheet
28th February 2018**

	Notes	28/2/18 £	£	28/2/17 £	£
FIXED ASSETS					
Tangible assets	4		364		427
Investment property	5		<u>1,300,200</u>		<u>1,300,200</u>
			1,300,564		1,300,627
CURRENT ASSETS					
Debtors	6	22,721		19,456	
Cash at bank and in hand		<u>382,161</u>		<u>532,906</u>	
		404,882		552,362	
CREDITORS					
Amounts falling due within one year	7	<u>78,208</u>		<u>67,182</u>	
NET CURRENT ASSETS			<u>326,674</u>		<u>485,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,627,238		1,785,807
PROVISIONS FOR LIABILITIES	8		<u>148,326</u>		<u>159,466</u>
NET ASSETS			<u>1,478,912</u>		<u>1,626,341</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,704		5,704
Revaluation reserve	10		1,171,041		1,171,041
Capital redemption reserve	10		4,300		4,300
Retained earnings	10		<u>297,867</u>		<u>445,296</u>
SHAREHOLDERS' FUNDS			<u>1,478,912</u>		<u>1,626,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
28th February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11th June 2018 and were signed on its behalf by:

J M Binns - Director

Notes to the Financial Statements
for the year ended 28th February 2018

1. **STATUTORY INFORMATION**

ADDISON ESTATES LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is revalued annually at fair value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3).

**Notes to the Financial Statements - continued
for the year ended 28th February 2018**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st March 2017 and 28th February 2018	<u>4,290</u>
DEPRECIATION	
At 1st March 2017	3,863
Charge for year	<u>63</u>
At 28th February 2018	<u>3,926</u>
NET BOOK VALUE	
At 28th February 2018	<u>364</u>
At 28th February 2017	<u>427</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st March 2017 and 28th February 2018	<u>1,300,200</u>
NET BOOK VALUE	
At 28th February 2018	<u>1,300,200</u>
At 28th February 2017	<u>1,300,200</u>

The freehold investment property was revalued by Mr J M Binns, a director of the company, based on his knowledge of the local property market.

Fair value at 28th February 2018 is represented by:

	£
Valuation in 2006	670,841
Valuation in 2008	400,200
Valuation in 2013	100,000
Cost	<u>129,159</u>
	<u>1,300,200</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/18 £	28/2/17 £
Prepayments	<u>22,721</u>	<u>19,456</u>

**Notes to the Financial Statements - continued
for the year ended 28th February 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/18	28/2/17
	£	£
Trade creditors	14,608	3,572
Tax	5,070	7,363
VAT	2,513	3,301
Rent deposits	31,500	31,500
Other creditors	15,940	12,869
Rent received in advance	4,738	4,738
Directors' current accounts	389	389
Accrued expenses	3,450	3,450
	<u>78,208</u>	<u>67,182</u>

8. PROVISIONS FOR LIABILITIES

	28/2/18	28/2/17
	£	£
Deferred tax	<u>148,326</u>	<u>159,466</u>
		Deferred tax
		£
Balance at 1st March 2017		159,466
Provided during year		<u>(11,140)</u>
Balance at 28th February 2018		<u>148,326</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28/2/18	28/2/17
Number:	Class:	Nominal value:	£	£
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
1	C Ordinary	£1	1	1
1	D Ordinary	£1	<u>1</u>	<u>1</u>
			<u>4</u>	<u>4</u>
Allotted and issued:			28/2/18	28/2/17
Number:	Class:	Nominal value:	£	£
5,700	Ordinary	£1	<u>5,700</u>	<u>5,700</u>

**Notes to the Financial Statements - continued
for the year ended 28th February 2018**

10. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1st March 2017	445,296	1,171,041	4,300	1,620,637
Profit for the year	32,571			32,571
Dividends	(180,000)			(180,000)
At 28th February 2018	<u>297,867</u>	<u>1,171,041</u>	<u>4,300</u>	<u>1,473,208</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the financial year dividends of £140,000 (2017 : £139,500) were paid to the directors who are also the shareholders of the company.

12. ULTIMATE CONTROLLING PARTY

The company is under the control of its director J M Binns.

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.