

ARCC ESTATES LTD
Financial Statements
for the Year Ended 31 May 2022

**Contents of the Financial Statements
for the year ended 31 May 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ARCC ESTATES LTD
Company Information
for the year ended 31 May 2022

Directors:	E Atkin C J Atkin
Secretaries:	B Gold R I Harris
Registered office:	16 Rosemont Road London NW3 6NE
Registered number:	05798194 (England and Wales)
Accountants:	Haines Watts Chartered Accountants New Derwent House 69-73 Theobalds Road London WC1X 8TA

Balance Sheet
31 May 2022

			2022		2021
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		2,600,788		3,060,869
Current assets					
Debtors	5	311,099		291,846	
Cash at bank		<u>54,175</u>		<u>91,389</u>	
		365,274		383,235	
Creditors					
Amounts falling due within one year	6	<u>532,122</u>		<u>573,522</u>	
Net current liabilities			<u>(166,848)</u>		<u>(190,287)</u>
Total assets less current liabilities			2,433,940		2,870,582
Creditors					
Amounts falling due after more than one year	7		<u>1,500,000</u>		<u>1,400,000</u>
Net assets			<u>933,940</u>		<u>1,470,582</u>
Capital and reserves					
Called up share capital	8		2		2
Retained earnings	9		<u>933,938</u>		<u>1,470,580</u>
Shareholders' funds			<u>933,940</u>		<u>1,470,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 24 February 2023 and were signed on its behalf by:

E Atkin - Director

**Notes to the Financial Statements
for the year ended 31 May 2022**

1. Statutory information

ARCC Estates Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company meets its day-to-day working capital requirements through its directors' loans. The directors will provide the necessary financial support to enable the company to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. The directors, therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis in preparing the financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents rents and other property income receivable for the year net of Value Added Tax.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	15% straight line

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.

Deferred tax

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

Financial instruments policy

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Notes to the Financial Statements - continued
for the year ended 31 May 2022

3. Employees and directors

The average number of employees during the year was NIL (2021 - NIL).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1 June 2021	3,030,067	24,982	69,743	14,026	3,138,818
Additions	52,543	-	7,236	-	59,779
Impairments	(512,981)	-	-	-	(512,981)
At 31 May 2022	<u>2,569,629</u>	<u>24,982</u>	<u>76,979</u>	<u>14,026</u>	<u>2,685,616</u>
Depreciation					
At 1 June 2021	-	24,982	38,941	14,026	77,949
Charge for year	-	-	6,879	-	6,879
At 31 May 2022	<u>-</u>	<u>24,982</u>	<u>45,820</u>	<u>14,026</u>	<u>84,828</u>
Net book value					
At 31 May 2022	<u>2,569,629</u>	<u>-</u>	<u>31,159</u>	<u>-</u>	<u>2,600,788</u>
At 31 May 2021	<u>3,030,067</u>	<u>-</u>	<u>30,802</u>	<u>-</u>	<u>3,060,869</u>

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	2,997	6,449
Amounts owed by group undertakings	277,334	248,177
Other debtors	30,768	37,220
	<u>311,099</u>	<u>291,846</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	28,057	69,906
Other creditors	504,065	503,616
	<u>532,122</u>	<u>573,522</u>

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

	2022 £	2021 £
Other creditors	<u>1,500,000</u>	<u>1,400,000</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2022

9. Reserves

Retained
earnings
£

At 1 June 2021	1,470,580
Deficit for the year	(536,642)
At 31 May 2022	<u>933,938</u>

10. Related party relationships and transactions

As at the balance sheet date, included within other creditors is £1,500,000 (2021: £1,400,000) owed to the directors of the company. The loan is unsecured and no interest is accruing on the loan.

As at the balance sheet date, included within other creditors is a balance of £499,893 (2021: £499,893) owed to a company which is controlled by the directors.

11. Control

The company's parent company and largest group to consolidate these financial statements is Welbourne Holdings Limited, a company registered in England and Wales.

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.