

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Allerton Steel (Property) Limited

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for the Year Ended 31 March 2020**

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Allerton Steel (Property) Limited

**Company Information
for the Year Ended 31 March 2020**

DIRECTOR: J Gatenby

REGISTERED OFFICE: 20 Leases Road
Leeming Bar
Northallerton
North Yorkshire
DL7 9AW

REGISTERED NUMBER: 06856494 (England and Wales)

ACCOUNTANTS: Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

Allerton Steel (Property) Limited (Registered number: 06856494)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		2,000,000		1,626,774
CURRENT ASSETS					
Debtors	5	744		1,070	
Cash at bank		<u>11,777</u>		<u>11,177</u>	
		12,521		12,247	
CREDITORS					
Amounts falling due within one year	6	<u>624,314</u>		<u>561,928</u>	
NET CURRENT LIABILITIES			<u>(611,793)</u>		<u>(549,681)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,388,207		1,077,093
CREDITORS					
Amounts falling due after more than one year	7		<u>240,535</u>		<u>306,434</u>
NET ASSETS			<u><u>1,147,672</u></u>		<u><u>770,659</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Investment property revaluations reserve			351,722		-
Retained earnings			<u>794,950</u>		<u>769,659</u>
SHAREHOLDERS' FUNDS			<u><u>1,147,672</u></u>		<u><u>770,659</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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 director and authorised for issue on 3 August 2020 and were signed by:

J Gatenby - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Allerton Steel (Property) 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 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 as modified by the revaluation of certain assets.

As of 1/4/2019 the company transitioned from FRS 105 to FRS 102 1A, no adjustments were required on transition.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

Investment property

Investment property is included at fair value. Gains are recognised in the Profit and Loss Account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

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 NIL (2019 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	1,626,774
Additions	21,504
Revaluations	351,722
At 31 March 2020	<u>2,000,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,000,000</u>
At 31 March 2019	<u>1,626,774</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2020	351,722
Cost	1,648,278
	<u>2,000,000</u>

Investment property was valued on an open market basis on 18 July 2018 by Savills .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	30	-
Prepayments and accrued income	714	1,070
	<u>744</u>	<u>1,070</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed to group undertakings	555,888	495,584
Bank loan	66,371	64,289
Accruals and deferred income	2,055	2,055
	<u>624,314</u>	<u>561,928</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loan	<u>240,535</u>	<u>306,434</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loan	<u>306,906</u>	<u>370,723</u>

The bank loan is repayable by instalments and is secured on the investment property.

All monies due or to become due to Barclays Bank Plc are secured by a guarantee and debenture dated 16 July 2009, incorporating a fixed and floating charge over all current and future property and assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. ULTIMATE PARENT COMPANY

The ultimate parent company is JTC Trustee Limited, a company registered in Jersey. The registered office of the company is Elizabeth House, 9 Castle Street, St Helier, Jersey, JE2 3RT.

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.