

Registered number: 06917646

AQUILA 1516 LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2020

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AQUILA 1516 LIMITED
REGISTERED NUMBER: 06917646

BALANCE SHEET
AS AT 30 JULY 2020


	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	3	100	100
		<u>100</u>	<u>100</u>
Total assets less current liabilities		100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
		<u>100</u>	<u>100</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....

D Chambers
Director

Date: 23/4/21

The notes on pages 2 to 3 form part of these financial statements.

AQUILA 1516 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JULY 2020

1. General information

Aquila 1516 Limited is a company incorporated in England and Wales. The registered office is 6a High Street, Chelmsford, CM1 1BE.

The company has remained dormant and not traded to the year ended 30 July 2020.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Net rental income

Rental income receivable is recognised on a straight-line basis over the term of the lease. Directly attributable lease incentives are recognised within rental income on the same basis.

Contingent rents, being those lease payments that are not fixed at inception of a lease, for example, increases arising on rent reviews or rents linked to tenant revenues, are recorded as income in the periods in which they are earned. Rent reviews are recognised as income from the date of the rent review, based on management's estimates. Estimates are derived from knowledge of market rents for comparable properties determined on an individual property basis and updated for progress of negotiations.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

AQUILA 1516 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JULY 2020

2. Accounting policies (continued)

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Debtors

	2020 £	2019 £
Other debtors	100	100
	<u>100</u>	<u>100</u>

4. Contingent liabilities

Aquila Finance Limited ("the borrower") is a borrower under a facility agreement. Under the agreement, ABSL1 Limited, Aquila Open Space Limited, Eagle 456 Limited, Aquila EHS Limited, Aquila Chelmsford Limited, Aquila BTE1 Limited, Aquila BTE 2 Limited, Aquila 1516 Limited, Aquila Real Estate Limited, Aquila House Property Limited, Aquila Developments Limited, Aquila Estates Limited, ABSL Holdings Limited and Aquila MB2 Limited, ("the guarantors") are jointly and severally liable for the loan. The loan is secured on the shares and assets owned by the borrower and guarantors. A D Chambers and D Chambers are directors of the borrower and guarantors.

5. Auditors' information

The auditors' report on the financial statements for the year ended 30 July 2020 was unqualified.

The audit report was signed on 26 April 2021 by Christopher Taylor (Senior Statutory Auditor) on behalf of Adler Shine LLP.