
AQUILA 1516 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JULY 2023

AQUILA 1516 LIMITED
REGISTERED NUMBER: 06917646

BALANCE SHEET
AS AT 30 JULY 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	4	100	100
		<hr/>	<hr/>
Total assets less current liabilities		100	100
		<hr/>	<hr/>
Net assets		100	100
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	100	100
		<hr/>	<hr/>
Total equity		100	100
		<hr/>	<hr/>

For the year ended 30 July 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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: 17 January 2024

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2023**

1. General information

Aquila 1516 Limited is a private company limited by shares and registered in England and Wales. Its registered office address is 6a High Street, Chelmsford, CM1 1BE.

The financial statements are presented in Sterling (£), rounded to the nearest £1.

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 Going concern

In making the company's going concern assessment, the directors have considered a number of factors in relation to it and the Group of which it is a member, including financial performance, continued access to borrowing facilities and the ability to continue to operate the group's secured debt structure within its financial covenants.

The company and a number of its fellow subsidiary undertakings are parties to a loan agreement with Aviva that is due for repayment on 20 October 2024. The directors are in discussions with Aviva and they anticipate that the loan will either be extended on new terms or refinanced with another loan provider. Although this represents a material uncertainty, the directors are confident of a successful outcome and have prepared cash flow projections on this assumption using interest rates in line with current market rates. The projections indicate the Group will have sufficient liquidity for at least the next 12 months and it is for this reason the directors have adopted the going concern basis of accounting in the preparation of the financial statements.

2.3 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 measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2023

2. Accounting policies (continued)

2.5 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

4. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

5. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

6. 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 BTE 1 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 guarantors of 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. The company has also provided a cross guarantee to Aviva Commercial Finance Limited in respect of the loans advanced to the other companies in the group.

7. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2023**

8. Controlling party

The immediate parent undertaking is Aquila Real Estate Limited.

The parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the company is a member is Aquila House Holdings Limited, whose registered office is at 6a High Street, Chelmsford, CM1 1BE. Copies of these group financial statements are available to the public from Companies House.

The ultimate parent company is Aquila House Holdings Limited.

In the opinion of the directors the ultimate controlling party is A D Chambers.

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.