

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2020

AUTOLOGIC PROPERTY
LIMITED

MENZIES

AUTOLOGIC PROPERTY LIMITED

COMPANY INFORMATION

Directors	Mr G P Carter Mr H W Craig Mr A J Parsons
Registered number	07157096
Registered office	60 High Steret Tetsworth Oxfordshire OX9 7AB
Accountants	Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX

AUTOLOGIC PROPERTY LIMITED

REGISTERED NUMBER:07157096

STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investment property	4	350,000	350,000
		<u>350,000</u>	<u>350,000</u>
Current assets			
Debtors: amounts falling due within one year	5	2,425	2,547
Cash at bank and in hand		5,439	4,797
		<u>7,864</u>	<u>7,344</u>
Creditors: amounts falling due within one year	6	(155,483)	(152,253)
Net current liabilities		<u>(147,619)</u>	<u>(144,909)</u>
Total assets less current liabilities		<u>202,381</u>	<u>205,091</u>
Creditors: amounts falling due after more than one year	7	(75,280)	(94,644)
Net assets		<u><u>127,101</u></u>	<u><u>110,447</u></u>

AUTOLOGIC PROPERTY LIMITED

REGISTERED NUMBER:07157096

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
Capital and reserves			
Called up share capital		3	3
Profit and loss account		127,098	110,444
		<u>127,101</u>	<u>110,447</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 statement of income and retained earnings 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:

Mr G P Carter
Director

Date: 22 April 2021

The notes on pages 3 to 6 form part of these financial statements.

AUTOLOGIC PROPERTY LIMITED

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

1. General information

Autologic Property Limited is a private company limited by shares, registered in England and Wales. The registered office of the company is stated on the company information page.

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.

The following principal accounting policies have been applied:

2.2 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.3 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.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

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 reporting date in the countries where the Company operates and generates income.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 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.

AUTOLOGIC PROPERTY LIMITED

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

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Investment property

	Freehold investment property £
Valuation	
At 1 December 2019	350,000
At 30 November 2020	<u>350,000</u>

The 2020 valuations were made by the directors, on an open market value for existing use basis.

AUTOLOGIC PROPERTY LIMITED

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

5. Debtors

	2020 £	2019 £
Trade debtors	210	210
Prepayments and accrued income	2,215	2,337
	<u>2,425</u>	<u>2,547</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	7,900	7,900
Trade creditors	1,593	1,661
Corporation tax	3,906	835
Other taxation and social security	1,218	1,025
Other creditors	125,657	125,657
Accruals and deferred income	15,209	15,175
	<u>155,483</u>	<u>152,253</u>

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

	2020 £	2019 £
Bank loans	75,280	94,644
	<u>75,280</u>	<u>94,644</u>

AUTOLOGIC PROPERTY LIMITED

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

8. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year		
Bank loans	7,900	7,900
	<u>7,900</u>	<u>7,900</u>
Amounts falling due after more than one year		
Bank loans	75,280	94,644
	<u>75,280</u>	<u>94,644</u>
	<u>83,180</u>	<u>102,544</u>

included above are loans payable by installments in more than 5 years amounting to £44,693

The bank borrowing is secured by a fixed and floating charge over all of the assets of the company

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.