

Company registration number 11675191 (England and Wales)

A&C MISTRY PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
PAGES FOR FILING WITH REGISTRAR

A&C MISTRY PROPERTIES LIMITED

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A&C MISTRY PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	11,304	15,078
Investment property	4	261,889	261,889
		<u>273,193</u>	<u>276,967</u>
Current assets			
Debtors	5	1,715	1,018
Cash at bank and in hand		1,611	7,254
		<u>3,326</u>	<u>8,272</u>
Creditors: amounts falling due within one year	6	(8,220)	(8,020)
Net current (liabilities)/assets		<u>(4,894)</u>	<u>252</u>
Total assets less current liabilities		<u>268,299</u>	<u>277,219</u>
Creditors: amounts falling due after more than one year	7	(321,862)	(321,901)
Net liabilities		<u>(53,563)</u>	<u>(44,682)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss reserves		(53,663)	(44,782)
Total equity		<u>(53,563)</u>	<u>(44,682)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A&C MISTRY PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 25 August 2023 and are signed on its behalf by:

Dr A Mistry
Director

Company registration number 11675191 (England and Wales)

A&C MISTRY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Company information

A&C Mistry Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Beaclair Drive, Liverpool, L15 6XG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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1.4 Investment properties

The investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

A&C MISTRY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from related parties that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
Total	2	2
	<u>2</u>	<u>2</u>

A&C MISTRY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 December 2021 and 30 November 2022	27,994
Depreciation	
At 1 December 2021	12,916
Depreciation charged in the year	3,774
At 30 November 2022	16,690
Carrying amount	
At 30 November 2022	11,304
At 30 November 2021	15,078

4 Investment property

	2022 £
Fair value	
At 1 December 2021 and 30 November 2022	261,889

The directors believe that the carrying amount of the investment property approximates to its fair value. Although no formal revaluation has been undertaken at the year end, when taking the length of time the company has owned the property and current market conditions into consideration, it is unlikely that the carrying value is significantly different to fair value.

A&C MISTRY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	1,715	1,018
	<u> </u>	<u> </u>
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans	4,665	4,665
Other creditors	3,555	3,355
	<u> </u>	<u> </u>
	8,220	8,020
	<u> </u>	<u> </u>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans and overdrafts	116,862	116,901
Other creditors	205,000	205,000
	<u> </u>	<u> </u>
	321,862	321,901
	<u> </u>	<u> </u>
8 Called up share capital	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
9 Related party transactions	2022	2021
	£	£
Amounts due to related parties		
Directors	572	-
	<u> </u>	<u> </u>

There are no set terms as to repayment of this balance and no interest accruing thereon.

A&C MISTRY PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

9 Related party transactions (Continued)

The following amounts were outstanding at the reporting end date:

	2022	2021
Amounts due from related parties	£	£
Directors	-	100
	<u> </u>	<u> </u>

There are no set terms as to repayment of this balance and no interest accruing thereon.

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.