

Ashview Developments Limited

Filleted Accounts

31 March 2019

Ashview Developments Limited**Registered number:** 04349599**Balance Sheet****as at 31 March 2019**

| | Notes | 2019 | 2018 |
|--|--------------|-----------------------|-----------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 550,932 | 550,782 |
| Current assets | | | |
| Debtors | 3 | 8,159 | - |
| Cash at bank and in hand | | 1,990 | 590 |
| | | <u>10,149</u> | <u>590</u> |
| Creditors: amounts falling due within one year | 4 | (26,987) | (21,333) |
| Net current liabilities | | <u>(16,838)</u> | <u>(20,743)</u> |
| Total assets less current liabilities | | <u>534,094</u> | <u>530,039</u> |
| Creditors: amounts falling due after more than one year | 5 | (314,621) | (315,163) |
| Provisions for liabilities | | (46,195) | (46,195) |
| Net assets | | <u><u>173,278</u></u> | <u><u>168,681</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 8 | 8 |
| Revaluation reserve | 7 | 300,208 | 300,208 |
| Profit and loss account | | (126,938) | (131,535) |
| Shareholders' funds | | <u><u>173,278</u></u> | <u><u>168,681</u></u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr E. Graham

Director

Approved by the board on 7 November 2019

Ashview Developments Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rent receivable.

Long Leasehold investment property

Long Leasehold investment property is included at fair value. Gains are recognised through the profit and loss account on the statement of changes in equity and deferred tax is also provided in these gains at the rate expected to apply when the property is sold. As these net gains are not available for distribution, a transfer is then made from the profit and loss account so that they are held separately on a fair value reserve.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

| | Land and buildings £ | Fixtures & fittings & equipment £ | Total £ |
|-----------------------|----------------------------|--|----------------|
| Cost | | | |
| At 1 April 2018 | 550,000 | 5,388 | 555,388 |
| Additions | - | 460 | 460 |
| At 31 March 2019 | <u>550,000</u> | <u>5,848</u> | <u>555,848</u> |
| Depreciation | | | |
| At 1 April 2018 | - | 4,606 | 4,606 |
| Charge for the year | - | 310 | 310 |
| At 31 March 2019 | <u>-</u> | <u>4,916</u> | <u>4,916</u> |
| Net book value | | | |
| At 31 March 2019 | <u>550,000</u> | <u>932</u> | <u>550,932</u> |
| At 31 March 2018 | <u>550,000</u> | <u>782</u> | <u>550,782</u> |

| | | |
|--|----------------|----------------|
| Freehold land and buildings: | 2019 | 2018 |
| | £ | £ |
| Historical cost | 203,597 | 203,597 |
| Cumulative depreciation based on historical cost | - | - |
| | <u>203,597</u> | <u>203,597</u> |

3 Debtors

| | | |
|--|-------------|-------------|
| | 2019 | 2018 |
| | £ | £ |

| | | |
|---|--------------|----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 5,135 | - |
| Other debtors | 3,024 | - |
| | <u>8,159</u> | <u>-</u> |

4 Creditors: amounts falling due within one year

| | | |
|--|-------------|-------------|
| | 2019 | 2018 |
| | £ | £ |

| | | |
|--------------------------------------|---------------|---------------|
| Amounts owed to Associated companies | 885 | 13,013 |
| Taxation and social security costs | 92 | - |
| Other creditors | 26,010 | 8,320 |
| | <u>26,987</u> | <u>21,333</u> |

5 Creditors: amounts falling due after one year

| | | |
|--|-------------|-------------|
| | 2019 | 2018 |
| | £ | £ |

| | | |
|------------|----------------|----------------|
| Bank loans | <u>314,621</u> | <u>315,163</u> |
|------------|----------------|----------------|

| 6 Loans | 2019 | 2018 |
|---|-------------------|-------------------|
| | £ | £ |
| Creditors include: | | |
| Secured bank loans | 314,620 | 315,163 |
| | <u> </u> | <u> </u> |
| The bank loan is fully secured on the properties. | | |

| 7 Fair value reserve | 2019 | 2018 |
|-----------------------------|-------------------|-------------------|
| | £ | £ |
| At 1 April 2018 | 300,208 | 300,208 |
| | <u> </u> | <u> </u> |
| At 31 March 2019 | 300,208 | 300,208 |
| | <u> </u> | <u> </u> |

8 Other information

Ashview Developments Limited is a private company limited by shares and incorporated in England. Its registered office is:
159 Streatham High Road
London
SW16 6EG