

Attleborough Estates Limited

Unaudited Filleted Accounts

31 March 2017

Attleborough Estates Limited**Registered number:** 02770197**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	9,010,000	8,615,000
Current assets			
Debtors	3	14,510	-
Cash at bank and in hand		3,470,190	1,391,561
		<u>3,484,700</u>	<u>1,391,561</u>
Creditors: amounts falling due within one year	4	(2,986,313)	(973,547)
Net current assets		<u>498,387</u>	<u>418,014</u>
Total assets less current liabilities		<u>9,508,387</u>	<u>9,033,014</u>
Creditors: amounts falling due after more than one year	5	(6,672,058)	(6,467,058)
Provisions for liabilities		(190,235)	(111,235)
Net assets		<u>2,646,094</u>	<u>2,454,721</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	782,146	466,146
Profit and loss account		1,863,848	1,988,475
Shareholders' funds		<u>2,646,094</u>	<u>2,454,721</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.

C.N. Rayner

Director

Approved by the board on 8 December 2017

Attleborough Estates Limited
Notes to the Accounts
for the year ended 31 March 2017

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).

The profit and loss account for 2016 has been restated for the changes required by FRS102 resulting in the revaluation of investment properties £75,695 and the deferred tax provision on revalued properties £111,235 appearing in the profit and loss account. These have then been transferred to the revaluation reserve resulting in an unchanged Balance Sheet as at 31 March 2016.

Turnover

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

Tangible fixed assets

Investment properties are not depreciated which is a departure from the Companies Act 2006 and they are revalued in accordance with FRS 102 and the resulting change shown in the profit and loss account and the net movement is subsequently transferred to a revaluation reserve.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2016	8,615,000
Surplus on revaluation	395,000
At 31 March 2017	<u>9,010,000</u>
Depreciation	
At 31 March 2017	<u>-</u>
Net book value	
At 31 March 2017	<u>9,010,000</u>
At 31 March 2016	<u>8,615,000</u>

Freehold land and buildings:	2017 £	2016 £
Historical cost	8,037,619	8,037,619
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	8,037,619	8,037,619

3 Debtors	2017 £	2016 £
Other debtors	<u>14,510</u>	<u>-</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Amounts owed to related undertaking	2,823,026	496,994
Taxation and social security costs	108,428	374,982

Other creditors	54,859	101,571
	<u>2,986,313</u>	<u>973,547</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£

Bank loans	4,685,000	4,480,000
Other creditors	1,987,058	1,987,058
	<u>6,672,058</u>	<u>6,467,058</u>

6 Revaluation reserve	2017	2016
	£	£

At 1 April 2016	466,146	421,833
Gain on revaluation of land and buildings	395,000	155,548
Deferred taxation arising on the revaluation of land and buildings	(79,000)	(111,235)
	<u>782,146</u>	<u>466,146</u>
At 31 March 2017		

7 Other information

Attleborough Estates Limited is a private company limited by shares and incorporated in England. Its registered office is:

Christopher Wren House
40 West Street
Reigate
Surrey
RH2 9BT