

Attleborough Estates Limited

Unaudited Filleted Accounts

31 March 2020

Attleborough Estates Limited**Registered number:** 02770197**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	7,140,000	4,140,000
Current assets			
Debtors	4	783,921	1,063,659
Cash at bank and in hand		159,832	355,250
		<u>943,753</u>	<u>1,418,909</u>
Creditors: amounts falling due within one year	5	(247,103)	(428,020)
Net current assets		<u>696,650</u>	<u>990,889</u>
Total assets less current liabilities		<u>7,836,650</u>	<u>5,130,889</u>
Creditors: amounts falling due after more than one year	6	(4,410,640)	(1,485,000)
Net assets		<u>3,426,010</u>	<u>3,645,889</u>
Capital and reserves			
Called up share capital		100	100
Non distributable reserve	8	(271,650)	(100,695)
Profit and loss account		3,697,560	3,746,484
Shareholders' funds		<u>3,426,010</u>	<u>3,645,889</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 19 March 2021

Attleborough Estates Limited
Notes to the Accounts
for the year ended 31 March 2020

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 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 Employee number

	2020	2019
	Number	Number

Average number of persons employed by the company	0	0
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3 Tangible fixed assets

Investment Property £

Cost/ Valuation

At 1 April 2019	4,140,000
Additions	3,170,955
Surplus on revaluation	(170,955)
At 31 March 2020	<u>7,140,000</u>

Depreciation

At 31 March 2020	<u>-</u>
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Net book value

At 31 March 2020	<u>7,140,000</u>
At 31 March 2019	<u>4,140,000</u>

Freehold land and buildings:	2020	2019
	£	£
Historical cost	7,411,650	4,240,695
Cumulative depreciation based on historical cost	-	-
	<u>7,411,650</u>	<u>4,240,695</u>

The investment properties have been valued by C N Rayner MRICS, a director, on an existing use basis.

4 Debtors

2020 £

Trade debtors	60,726	-
Other debtors due from related undertaking	723,195	1,063,659
	<u>783,921</u>	<u>1,063,659</u>

5 Creditors: amounts falling due within one year

2020 £

Taxation and social security costs	18,499	285,901
Other creditors	228,604	142,119
	<u>247,103</u>	<u>428,020</u>

6 Creditors: amounts falling due after one year

2020 £

Commercial loans	<u>4,410,640</u>	<u>1,485,000</u>
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7 Loans	2020	2019
	£	£

Creditors include:

Secured commercial loans	<u>4,410,640</u>	<u>1,485,000</u>
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Secured on the company's investment properties and a reciprocal arrangement with a related company Alberta Properties Limited.

8 Non distributable reserve	2020	2019
	£	£

At 1 April 2019	(100,695)	1,183,215
Loss on revaluation of land and buildings net of disposal	(170,955)	(1,463,076)
Deferred taxation movement on the revaluation of land and buildings and disposal	-	179,166
At 31 March 2020	<u>(271,650)</u>	<u>(100,695)</u>

9 Other information

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

C/O TWM Solicitors
65 Woodbridge Road
Guildford
Surrey
GU1 4RD