

A G EDGECOMBE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Chartered Accountants' Report	2
Abridged Balance Sheet	3
Notes to the Financial Statements	5

A G EDGECOMBE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS: Mrs C Kendrick
Mrs A S Boston

SECRETARY: Mrs C Kendrick

REGISTERED OFFICE: Houndall Barns
Sparkwell
Plympton
PLYMOUTH
Devon
PL7 5DG

REGISTERED NUMBER: 00514281 (England and Wales)

ACCOUNTANTS: Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A G EDGECOMBE PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A G Edgecombe Properties Limited for the year ended 31 March 2019 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A G Edgecombe Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A G Edgecombe Properties Limited and state those matters that we have agreed to state to the Board of Directors of A G Edgecombe Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A G Edgecombe Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A G Edgecombe Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A G Edgecombe Properties Limited. You consider that A G Edgecombe Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A G Edgecombe Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

19 November 2019

ABRIDGED BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		-		-
Investments	6		255,438		254,924
Investment property	7		<u>1,852,000</u>		<u>1,852,000</u>
			<u>2,107,438</u>		<u>2,106,924</u>
CURRENT ASSETS					
Debtors		1,044		782	
Cash at bank		<u>31,983</u>		<u>40,585</u>	
		<u>33,027</u>		<u>41,367</u>	
CREDITORS					
Amounts falling due within one year		<u>231,060</u>		<u>234,609</u>	
NET CURRENT LIABILITIES			<u>(198,033)</u>		<u>(193,242)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,909,405</u>		<u>1,913,682</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>56,070</u>		<u>66,482</u>
NET ASSETS			<u><u>1,853,335</u></u>		<u><u>1,847,200</u></u>
CAPITAL AND RESERVES					
Called up share capital			8,724		8,724
Capital redemption reserve			238		238
Retained earnings			<u>1,844,373</u>		<u>1,838,238</u>
SHAREHOLDERS' FUNDS			<u><u>1,853,335</u></u>		<u><u>1,847,200</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 475 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 November 2019 and were signed on its behalf by:

Mrs C Kendrick - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

A G Edgecombe Properties Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about A G Edgecombe Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents rental income due to the company. Income is recognised in accordance with the rental agreements for each property/site.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on cost

No depreciation is charged on Investments or Freehold Properties.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investment property

Investment properties are shown at their open market value as carried out by the latest professional valuation and considered for impairment annually by the directors. Any gain or loss arising from the annual revaluations is recognised in the profit and loss account.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

Fixed asset investments

Investments held in unit trusts are shown at their open market value. Any gain or loss arising in the year is taken to the profit and loss account. The surplus/deficit arising from the annual revaluation is recognised in the profit and loss account.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018 and 31 March 2019	<u>525</u>
DEPRECIATION	
At 1 April 2018 and 31 March 2019	<u>525</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 April 2018	254,924
Revaluations	514
At 31 March 2019	<u>255,438</u>
NET BOOK VALUE	
At 31 March 2019	<u>255,438</u>
At 31 March 2018	<u>254,924</u>

Cost or valuation at 31 March 2019 is represented by:

	Listed Investments £
Valuation in 2014	257,070
Valuation in 2015	10,130
Valuation in 2016	(16,118)
Valuation in 2017	20,687
Valuation in 2018	(16,845)
Valuation in 2019	514
Total	<u>255,438</u>

7. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2018 and 31 March 2019	<u>1,852,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,852,000</u>
At 31 March 2018	<u>1,852,000</u>

The value at 31 March 19 is £1,852,000 (2018: £1,852,000) which relates to assets held for use in operating leases.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. **INVESTMENT PROPERTY - continued**

Cost or valuation at 31 March 2019 is represented by:

Valuation in 2010	£ <u>1,852,000</u>
-------------------	-----------------------

If the investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>994,309</u>	<u>994,309</u>

The investment property was valued on an open market basis on 7 April 2010 by S Matcham FRICS of Stratton Creber .

Subsequent to the valuation in April 2010, the directors of the company have valued the property at the year end and have agreed that the valuation remains unchanged.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2019 £	2018 £
Repayable by instalments		
Bank loans	<u>26,762</u>	<u>27,024</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>66,958</u>	<u>77,848</u>

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.