

ANGLESEY GROUP ESTATES LIMITED

Company registration number 00920923 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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ANGLESEY GROUP ESTATES LIMITED

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ANGLESEY GROUP ESTATES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	3		3,495,931		3,252,466
Current assets					
Debtors	4	3,061,134		2,558,782	
Cash at bank and in hand		223,000		91,507	
		<u>3,284,134</u>		<u>2,650,289</u>	
Creditors: amounts falling due within one year	5	<u>(79,200)</u>		<u>(179,000)</u>	
Net current assets			3,204,934		2,471,289
Total assets less current liabilities			<u>6,700,865</u>		<u>5,723,755</u>
Creditors: amounts falling due after more than one year	6		<u>(3,332,000)</u>		<u>(2,548,762)</u>
Net assets			<u>3,368,865</u>		<u>3,174,993</u>
Capital and reserves					
Called up share capital	7		165,749		165,749
Share premium account			422,958		422,958
Revaluation reserve			2,796,893		2,553,428
Other reserves			209,173		209,173
Profit and loss reserves			<u>(225,908)</u>		<u>(176,315)</u>
Total equity			<u>3,368,865</u>		<u>3,174,993</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 31 December 2021 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.

ANGLESEY GROUP ESTATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 30 June 2022 and are signed on its behalf by:

Mr J C Pritchard

Director

Company Registration No. 00920923

ANGLESEY GROUP ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Anglesey Group Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 8-9, Handel House, Whitehouse Court, Cannock, Staffordshire, WS11 0BH.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The World Health Organization declared Covid-19 a global pandemic on 11 March 2020 and the UK went into lockdown on 23 March 2020. The UK entered two further lockdown periods on 5th November 2020 and 6th January 2021. Due to the nature of the Company's business activities, the impact on trading was minimal and the directors assess the Covid-19 pandemic will not affect the Company's ability to continue as a going concern.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ANGLESEY GROUP ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 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.

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2021 Number	2020 Number
Total	3	3

ANGLESEY GROUP ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	3,495,931	3,252,466

Investments in subsidiary companies are carried at fair value having due regard to the underlying investment assets in each company.

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 January 2021	3,252,466
Valuation changes	243,465
At 31 December 2021	3,495,931
Carrying amount	
At 31 December 2021	3,495,931
At 31 December 2020	3,252,466

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Corporation tax recoverable	15,989	15,989
Amounts owed by group undertakings	2,973,707	2,462,808
Other debtors	71,438	79,985
	3,061,134	2,558,782

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	48,000	147,800
Other creditors	31,200	31,200
	79,200	179,000

ANGLESEY GROUP ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	3,332,000	2,548,762

Legal charges are registered over freehold property at 31A North Street Bridgtown and 43, 45 and 49 Broad Street Bridgtown.

A fixed and floating charge is registered over the company assets.

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 25p each	662,994	662,994	165,749	165,749

8 Directors' transactions

Amounts owing from C F Pritchard at the balance sheet date amounted to £65,684. There has been no movement during the year.

9 Parent company

The company is under the control of C F Pritchard and P E Pritchard by virtue of their majority shareholding in the ordinary share capital of the company.

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.