

**REGISTERED NUMBER: 01732463 (England and Wales)**

**ANGELVIEW LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

Kounnis And Partners Ltd  
Chartered Certified Accountants  
Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

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FOR THE YEAR ENDED 31 MARCH 2019

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

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**DIRECTORS:**

Mr S J Bates  
Miss M J L Bates

**REGISTERED OFFICE:**

Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

**REGISTERED NUMBER:**

01732463 (England and Wales)

**ACCOUNTANTS:**

Kounnis And Partners Ltd  
Chartered Certified Accountants  
Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

BALANCE SHEET  
31 MARCH 2019

|  | Notes | 2019<br>£      | £                | 2018<br>£      | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Investment property                          | 3     |                | 630,000          |                | 630,000          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 4     | 4,060          |                  | 4,060          |                  |
| Cash at bank                                 |       | -              |                  | 12,575         |                  |
|  |       | <u>4,060</u>   |                  | <u>16,635</u>  |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 5     | <u>161,767</u> |                  | <u>173,059</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(157,707)</u> |                | <u>(156,424)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>472,293</u>   |                | <u>473,576</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      | 6     |                | 100              |                | 100              |
| Fair value reserve                           |       |                | 257,685          |                | 257,685          |
| Retained earnings                            |       |                | <u>214,508</u>   |                | <u>215,791</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>472,293</u>   |                | <u>473,576</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 476 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

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 21 November 2019 and were signed on its behalf by:

Mr S J Bates - Director

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

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1. **STATUTORY INFORMATION**

Angelview 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 1A in the current year and an explanation of how transition of FRS 102 1A has affected the reported financial position and performance is given in the notes.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

**Corporation tax**

Significant judgement is required in determining the provision for corporation tax. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the corporation tax and deferred tax provisions in the period in which such determination is made.

**Turnover**

Turnover represents the net rents receivable, excluding value added tax. Turnover is recognised when rent becomes due under the lease agreement.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**3. INVESTMENT PROPERTY**

|                       | <b>Total<br/>£</b>    |
|-----------------------|-----------------------|
| <b>FAIR VALUE</b>     |                       |
| At 1 April 2018       |                       |
| and 31 March 2019     | <u><b>630,000</b></u> |
| <b>NET BOOK VALUE</b> |                       |
| At 31 March 2019      | <u><b>630,000</b></u> |
| At 31 March 2018      | <u><b>630,000</b></u> |

Fair value at 31 March 2019 is represented by:

|                   | <b>£</b>              |
|-------------------|-----------------------|
| Valuation in 2016 | <b>257,685</b>        |
| Cost              | <u><b>372,315</b></u> |
|                   | <u><b>630,000</b></u> |

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

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | <b>2019</b>         | 2018                |
|--------------------------------|---------------------|---------------------|
|                                | £                   | £                   |
| Prepayments and accrued income | <b>3,170</b>        | 3,170               |
| Prepayments                    | <u>890</u>          | <u>890</u>          |
|                                | <b><u>4,060</u></b> | <b><u>4,060</u></b> |

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                           | <b>2019</b>           | 2018                  |
|---------------------------|-----------------------|-----------------------|
|                           | £                     | £                     |
| Bank loans and overdrafts | <b>4,851</b>          | -                     |
| Corporation tax           | <b>4,625</b>          | 5,494                 |
| Other creditors           | <b>39,575</b>         | 46,425                |
| Directors' loan accounts  | <b>110,796</b>        | 119,160               |
| Accrued expenses          | <u>1,920</u>          | <u>1,980</u>          |
|                           | <b><u>161,767</u></b> | <b><u>173,059</u></b> |

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | <b>2019</b> | 2018       |
|---------|----------|----------------|-------------|------------|
|         |          |                | £           | £          |
| 100     | Ordinary | £1             | <u>100</u>  | <u>100</u> |

**7. ULTIMATE CONTROLLING PARTY**

There is no overall control of the company by any one person.

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.