

ALBEMARLE ESTATES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

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UNAUDITED ACCOUNTS
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ALBEMARLE ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

Directors	Roy Winker Hilary Ann Winker
Company Number	01806388 (England and Wales)
Registered Office	RAVENS CROFT HOUSE 4 COPSE WOOD WAY NORTHWOOD MIDDX HA6 2UE ENGLAND
Accountants	Accountsforme Ltd 20 Sheridan Road Watford Hertfordshire WD19 4QL

ALBEMARLE ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	111	130
Investment property	5	400,000	400,000
		<u>400,111</u>	<u>400,130</u>
Current assets			
Debtors	<u>6</u>	2,101	2,105
Cash at bank and in hand		3,791	5,533
		<u>5,892</u>	<u>7,638</u>
Creditors: amounts falling due within one year	7	(51,229)	(54,917)
Net current liabilities		<u>(45,337)</u>	<u>(47,279)</u>
Total assets less current liabilities		354,774	352,851
Creditors: amounts falling due after more than one year	8	(1,440)	(1,440)
Provisions for liabilities			
Deferred tax		(46,672)	(46,672)
Net assets		<u>306,662</u>	<u>304,739</u>
Capital and reserves			
Called up share capital	9	100	100
Revaluation reserve		272,298	272,298
Profit and loss account		34,264	32,341
Shareholders' funds		<u>306,662</u>	<u>304,739</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 17 November 2020 and were signed on its behalf by

Roy Winker
Director

Company Registration No. 01806388

ALBEMARLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Albemarle Estates Limited is a private company, limited by shares, registered in England and Wales, registration number 01806388. The registered office is RAVENSCROFT HOUSE, 4 COPSE WOOD WAY, NORTHWOOD, MIDDLESEX, HA6 2UE, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Statement of compliance

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

Basis of preparation

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

Judgements

There are no significant judgements exercised by the management.

Turnover

Turnover comprises the fair value of the consideration received or receivable for rent in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

ALBEMARLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

Tangible fixed assets and depreciation

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Fixtures & fittings	15% reducing balance
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Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Share Capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Presentation currency

The accounts are presented in £ sterling.

4 Tangible fixed assets

**Fixtures &
fittings
£**

Cost or valuation

At 1 April 2019

At cost

5,091

At 31 March 2020

5,091

Depreciation

At 1 April 2019

4,961

Charge for the year

19

At 31 March 2020

4,980

Net book value

At 31 March 2020

111

At 31 March 2019

130

5 Investment property

2020

Fair value at 1 April 2019

£

400,000

At 31 March 2020

400,000

The fair value of the company's investment property was valued, on 31 March 2019 as being £400,000, by the directors at open market value. The historical cost of the property was £81,030.

There has been no valuation of investment property by an independent valuer.

ALBEMARLE ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

6 Debtors	2020	2019
	£	£
Accrued income and prepayments	871	875
Other debtors	1,230	1,230
	<u>2,101</u>	<u>2,105</u>
	<u><u>2,101</u></u>	<u><u>2,105</u></u>
7 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,421	-
Taxes and social security	1,922	2,481
Loans from directors	47,886	52,436
	<u>51,229</u>	<u>54,917</u>
	<u><u>51,229</u></u>	<u><u>54,917</u></u>
8 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Accruals	1,440	1,440
9 Share capital	2020	2019
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

10 Average number of employees

During the year the average number of employees was 0 (2019: 0).

