

ALBEMARLE ESTATES LIMITED

Registered Number
01806388
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

ALBEMARLE ESTATES LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Directors

WINKLER, Hilary Ann

WINKLER, Roy Leslie

Registered Address

Ravenscroft House

4 Copse Wood Way

Northwood

HA6 2UE

Registered Number

01806388 (England and Wales)

ALBEMARLE ESTATES LIMITED

Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	400,000	400,080
		<u>400,000</u>	<u>400,080</u>
Current assets			
Debtors		3,433	2,889
Cash at bank and on hand		9,940	4,711
		<u>13,373</u>	<u>7,600</u>
Creditors amounts falling due within one year	8	(57,385)	(62,671)
		<u></u>	<u></u>
Net current assets (liabilities)		(44,012)	(55,071)
Total assets less current liabilities		<u>355,988</u>	<u>345,009</u>
Provisions for liabilities		(46,672)	(46,672)
		<u></u>	<u></u>
Net assets		<u>309,316</u>	<u>298,337</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		272,298	272,298
Profit and loss account		36,918	25,939
		<u></u>	<u></u>
Shareholders' funds		<u>309,316</u>	<u>298,337</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 12 May 2023, and are signed on its behalf by:

WINKLER, Roy Leslie

Director

Registered Company No. 01806388

ALBEMARLE ESTATES LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The Principal activity of the company is property investment

4. Basis of measurement used in financial statements

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

5. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling (£) and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

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.

Property, plant and equipment policy

Tangible assets except land and buildings (which are stated at fair value) are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The land and property is stated at fair value and the gain or loss is recorded via revaluation reserve. For the year ended on 31 March 2023, the directors are of the view that the property value has not changed.

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:

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

6. Employee information

	2023	2022
Average number of employees during the year	2	2

7. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 April 22	405,091
Additions	(5,091)
At 31 March 23	<u>400,000</u>
Depreciation and impairment	
At 01 April 22	5,011
Charge for year	11
On disposals	(5,022)
Net book value	
At 31 March 23	<u>400,000</u>
At 31 March 22	<u>400,080</u>

8. Creditors within one year

	2023	2022
	£	£
Taxation and social security	2,578	925
Other creditors	53,306	60,306
Accrued liabilities and deferred income	1,501	1,440
Total	<u>57,385</u>	<u>62,671</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.