

ALBEMARLE ESTATES LIMITED

Registered Number
01806388
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 March 2021

ALBEMARLE ESTATES LIMITED

Company Information for the year from 1 April 2020 to 31 March 2021

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 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		94		111
Investment property	9		400,000		400,000
			<u>400,094</u>		<u>400,111</u>
Current assets					
Debtors	10	2,659		2,101	
Cash at bank and on hand		2,879		3,791	
		<u>5,538</u>		<u>5,892</u>	
Creditors amounts falling due within one year	11	(60,846)		(52,670)	
Net current assets (liabilities)			<u>(55,308)</u>		<u>(46,778)</u>
Total assets less current liabilities			344,786		353,333
Provisions for liabilities	12		<u>(46,672)</u>		<u>(46,672)</u>
Net assets			<u>298,114</u>		<u>306,661</u>
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			272,298		272,298
Profit and loss account			<u>25,716</u>		<u>34,263</u>
Shareholders' funds			<u>298,114</u>		<u>306,661</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 financial statements were approved and authorised for issue by the Board of Directors on 22 November 2021, 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 2021

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 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:

	Reducing balance (%)
Fixtures and fittings	15

Investment property policy

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.

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.

6. CRITICAL ESTIMATES AND JUDGEMENTS

There are no significant judgements exercised by the management.

7. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	-	-

8. PROPERTY, PLANT AND EQUIPMENT

	Fixtures & fittings £	Total £
Cost or valuation		
At 01 April 20	5,091	5,091
At 31 March 21	5,091	5,091
Depreciation and impairment		
At 01 April 20	4,980	4,980
Charge for year	17	17
At 31 March 21	4,997	4,997
Net book value		
At 31 March 21	94	94
At 31 March 20	111	111

9. INVESTMENT PROPERTY

The fair value of the company's investment property was valued, on 31 March 2020 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.

	£
Fair value at 01 April 20	400,000
At 31 March 21	400,000

10. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	650	1,230
Other debtors	4	-
Prepayments and accrued income	2,005	871
Total	<u>2,659</u>	<u>2,101</u>

11. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	-	1,422
Other creditors	59,406	49,808
Accrued liabilities and deferred income	1,440	1,440
Total	<u>60,846</u>	<u>52,670</u>

12. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Net deferred tax liability (asset)	46,672	46,672
Total	<u>46,672</u>	<u>46,672</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.