

Registered number
02370975

AHEPAS LIMITED

Filleled Accounts

31 March 2017

AHEPAS LIMITED**Registered number:** 02370975**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	3,345,941	3,049,520
Current assets			
Debtors	4	8,282	7,344
Cash at bank and in hand		86,942	357,432
		<u>95,224</u>	<u>364,776</u>
Creditors: amounts falling due within one year	5	(246,391)	(263,513)
Net current (liabilities)/assets		<u>(151,167)</u>	<u>101,263</u>
Total assets less current liabilities		<u>3,194,774</u>	<u>3,150,783</u>
Creditors: amounts falling due after more than one year	6	(1,734,930)	(1,769,105)
Provisions for liabilities		(119,935)	(129,288)
Net assets		<u>1,339,909</u>	<u>1,252,390</u>
Capital and reserves			
Called up share capital		1,000	1,000
Non-distributable reserve		841,442	832,089
Profit and loss account		497,467	419,301
Shareholder's funds		<u>1,339,909</u>	<u>1,252,390</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Pelopidas

Director

Approved by the board on 13 December 2017

AHEPAS LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of property rentals receivable.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 4 years
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Investment properties

Investment properties are included in the accounts at fair value and any surplus or deficit is dealt with through the profit and loss account. No depreciation is provided in respect of investment properties.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Taxation	2017	2016
	£	£
UK corporation tax on profits of the period	19,606	23,082
Deferred taxation	(9,353)	(4,680)
	<u>10,253</u>	<u>18,402</u>

3 Tangible fixed assets

	Investment properties	Furniture, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2016	3,049,004	3,360	3,052,364
Additions	296,678	-	296,678
At 31 March 2017	<u>3,345,682</u>	<u>3,360</u>	<u>3,349,042</u>
Depreciation			
At 1 April 2016		2,844	2,844
Charge for the year		257	257
At 31 March 2017	<u>-</u>	<u>3,101</u>	<u>3,101</u>
Net book value			
At 31 March 2017	<u>3,345,682</u>	<u>259</u>	<u>3,345,941</u>
At 31 March 2016	<u>3,049,004</u>	<u>516</u>	<u>3,049,520</u>

Freehold land and buildings:	2017	2016
	£	£
Historical cost	2,384,305	2,087,627
Cumulative depreciation based on historical cost	-	-
	<u>2,384,305</u>	<u>2,087,627</u>

The investment properties are stated at fair values. The latest professional valuations were carried out in May 2012 by Kemsley LLP and by Colleys Property Experts, the valuation and surveying service of the Lloyds Banking Group. The fair values stated in the accounts for this year have been estimated by the director.

4 Debtors	2017	2016
	£	£
Trade debtors	7,989	7,344
Other debtors	293	-
	<u>8,282</u>	<u>7,344</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	68,292	86,309
Corporation tax	19,606	23,082
Other creditors	158,493	154,122
	<u>246,391</u>	<u>263,513</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	750,434	784,609
Director's loan	944,496	944,496
Shareholders' loans	40,000	40,000
	<u>1,734,930</u>	<u>1,769,105</u>

7 Loans	2017	2016
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>646,165</u>	<u>681,565</u>
Secured bank loans	<u>818,726</u>	<u>870,918</u>

The bank loans are secured by mortgages on the company's investment properties.

8 Other information

AHEPAS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

26 Hillfield Park
London
N21 3QH

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.