

REGISTERED NUMBER: 02861258 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
ANGLESEY PROPERTIES MANAGEMENT CO. LTD.

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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BALANCE SHEET
31 DECEMBER 2020

		31.12.20	31.12.19
	Notes	£	£
FIXED ASSETS			
Investment property	4	965,000	965,000
CURRENT ASSETS			
Debtors	5	41,608	788
Cash at bank		52,897	61,156
		94,505	61,944
CREDITORS			
Amounts falling due within one year	6	(10,054)	(11,668)
NET CURRENT ASSETS		84,451	50,276
TOTAL ASSETS LESS CURRENT LIABILITIES		1,049,451	1,015,276
PROVISIONS FOR LIABILITIES		(117,506)	(117,506)
NET ASSETS		931,945	897,770
CAPITAL AND RESERVES			
Called up share capital		2	2
Fair value reserve	8	573,705	573,705
Retained earnings		358,238	324,063
SHAREHOLDERS' FUNDS		931,945	897,770

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2020

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2021 and were signed on its behalf by:

Mr P Hennessey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Anglesey Properties Management Co. Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02861258
Registered office:	Sea View Treborrh Road Bangor Gwynedd LL57 2RJ

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rental income and management charges, excluding value added tax.

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

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

Lessor

Investment properties are held for use in operating leases. Rental income from the operating leases are included in the profit and loss account on a straight line basis over the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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. There is an annual review for impairment by the directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020	
and 31 December 2020	<u>965,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>965,000</u>
At 31 December 2019	<u>965,000</u>

The investment properties were revalued on 1 January 2015 (transition date) by the directors and the directors believe there has been no impairment since this date. The original cost of the properties was £273,789.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	<u>41,608</u>	<u>788</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Taxation and social security	8,955	6,513
Other creditors	<u>1,099</u>	<u>5,155</u>
	<u>10,054</u>	<u>11,668</u>

7. SECURED DEBTS

The bank has a charge on the investment properties for any monies it is owed.

8. RESERVES

	Fair value reserve £
At 1 January 2020	
and 31 December 2020	<u>573,705</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. TRANSACTIONS WITH DIRECTORS

During the year Mr P Hennessey & Mrs L M Hennessey received a loan of £50,000 from the company. The amount outstanding at the year end was £40,783 (2019: Nil). The loan has been repaid after the year end.

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.