

COMPANY REGISTRATION NUMBER: 02986650

Albert Mews Business Centre Limited
Filleted Unaudited Financial Statements
For the year ended
31 December 2017

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Albert Mews Business Centre Limited

Financial Statements

Year ended 31 December 2017

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Albert Mews Business Centre Limited

Officers and Professional Advisers

THE BOARD OF DIRECTORS

G N Beaver
V A Beaver

COMPANY SECRETARY

V A Beaver

REGISTERED OFFICE

10 Green End
Great Stukeley
Huntingdon
Cambs
PE28 4AE

ACCOUNTANTS

Streets
Chartered Accountants
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Albert Mews Business Centre Limited

Statement of Financial Position

31 December 2017

| | Note | 2017 £ | 2016 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 5 | 990,000 | 990,000 |
| Total assets less current liabilities | | <u>990,000</u> | <u>990,000</u> |
| Creditors: amounts falling due after more than one year | 6 | 558,782 | 558,782 |
| Provisions | | | |
| Deferred taxation | | 38,612 | 48,866 |
| Net assets | | <u>392,606</u> | <u>382,352</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Investment revaluation reserve | | 535,683 | 535,683 |
| Profit and loss account | | (143,177) | (153,431) |
| Shareholders funds | | <u>392,606</u> | <u>382,352</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29.7.2018 and are signed on behalf of the board by:

G N Beaver
Director

Company registration number: 02986650

The notes on pages 3 to 4 form part of these financial statements.

Albert Mews Business Centre Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Green End, Great Stukeley, Huntingdon, Cambs, PE28 4AE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company incurred no significant transactions during the current year or prior year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the year end where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted at the year end.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less accumulated impairment losses.

Investment property

Investment property is initially recorded at cost, which includes purchase price and directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the profit or loss for the year. An amount equal to the fair value during the accounting period is transferred from the profit or loss to the investment revaluation reserve.

Albert Mews Business Centre Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2017

4. Tax on profit

Major components of tax (income)/expense

| | 2017 £ | 2016 £ |
|--|-----------------|---------------|
| Deferred tax: | | |
| Origination and reversal of timing differences | (5,711) | 27,971 |
| Impact of change in tax rate | (4,543) | — |
| Total deferred tax | <u>(10,254)</u> | <u>27,971</u> |
| Tax on profit | <u>(10,254)</u> | <u>27,971</u> |

5. Tangible assets

| | Investment property £ |
|--|-----------------------------|
| Cost | |
| At 1 January 2017 and 31 December 2017 | <u>990,000</u> |
| Depreciation | |
| At 1 January 2017 and 31 December 2017 | <u>—</u> |
| Carrying amount | |
| At 31 December 2017 | <u>990,000</u> |
| At 31 December 2016 | <u>990,000</u> |

6. Creditors: amounts falling due after more than one year

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | <u>558,782</u> | <u>558,782</u> |

7. Deferred tax

The deferred tax included in the statement of financial position is as follows:

| | 2017 £ | 2016 £ |
|------------------------|---------------|---------------|
| Included in provisions | <u>38,612</u> | <u>48,866</u> |

The deferred tax account consists of the tax effect of timing differences in respect of:

| | 2017 £ | 2016 £ |
|--|---------------|---------------|
| Fair value adjustment of investment property | <u>38,612</u> | <u>48,866</u> |