

REGISTERED NUMBER: 03699032 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**FOR**  
**ANGERSTEIN ESTATES (PLYMOUTH) LIMITED**



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**ANGERSTEIN ESTATES (PLYMOUTH) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2017**

**DIRECTORS:**

S A Dyer  
J G Dyer

**SECRETARY:**

S A Dyer

**REGISTERED OFFICE:**

Suite Q  
1 Lagoon Road  
Orpington  
Kent  
BR5 3QX

**REGISTERED NUMBER:**

03699032 (England and Wales)

**AUDITORS:**

Kingly Brookes LLP  
Chartered Accountants  
Statutory Auditors  
415 Linen Hall  
162-168 Regent Street  
London  
W1B 5TE

**ANGERSTEIN ESTATES (PLYMOUTH) LIMITED (REGISTERED NUMBER: 03699032)**

**BALANCE SHEET**

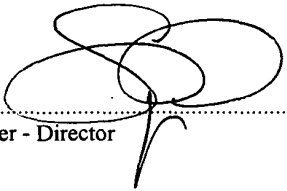
**31 MAY 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Investment property	4	1,150,000	1,150,000
<b>CURRENT ASSETS</b>			
Debtors	5	260,978	319,238
Cash at bank		104	75
		<u>261,082</u>	<u>319,313</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>85,832</u>	<u>172,460</u>
<b>NET CURRENT ASSETS</b>		<u>175,250</u>	<u>146,853</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,325,250</u>	<u>1,296,853</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>493,319</u>	<u>522,531</u>
<b>NET ASSETS</b>		<u><u>831,931</u></u>	<u><u>774,322</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Fair value reserve	9	113,046	113,046
Retained earnings	9	<u>717,885</u>	<u>660,276</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>831,931</u></u>	<u><u>774,322</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29/11/17 and were signed on its behalf by:

  
S A Dyer - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**

**1. STATUTORY INFORMATION**

Angerstein Estates (Plymouth) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net rent invoiced to tenants less value added tax, calculated on the accruals basis.

**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 Income Statement, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 June 2016 and 31 May 2017	1,150,000
<b>NET BOOK VALUE</b>	
At 31 May 2017	1,150,000
At 31 May 2016	1,150,000

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017**

**4. INVESTMENT PROPERTY - continued**

Fair value at 31 May 2017 is represented by:

	£
Valuation in 2017	113,046
Cost	1,036,954
	<u>1,150,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>1,036,954</u>	<u>1,036,954</u>

The investment property was valued on an open market basis on 31 May 2017 by the directors.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	849	849
Amounts owed by group undertakings	260,129	318,389
	<u>260,978</u>	<u>319,238</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Amounts owed to group undertakings	6,000	6,000
Taxation and social security	5,442	4,802
Other creditors	74,390	161,658
	<u>85,832</u>	<u>172,460</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	<u>493,319</u>	<u>522,531</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Debentures	<u>526,019</u>	<u>558,309</u>

The loan is secured by a first charge on the freehold property owned by the company and rental and other income from the property. It is repayable by instalments until March 2019, whereon the remaining capital is due for repayment. The capital repayments commenced in 2004. Interest on the loan is fixed at 6.39% per annum.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017**

**9. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 June 2016	660,276	113,046	773,322
Profit for the year	57,609	-	57,609
At 31 May 2017	<u>717,885</u>	<u>113,046</u>	<u>830,931</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Martin N Jones (Senior Statutory Auditor)  
for and on behalf of Kingly Brookes LLP

**11. RELATED PARTY DISCLOSURES**

At the date of the balance sheet the company was owed £260,129 (2016: £318,389) by Angerstein Estates Limited.

At the year end, Angerstein Estates (Plymouth) Limited owed £6,000 (2016: £6,000) relating to a transfer of funds from Angerstein Residential Limited, a fellow subsidiary of Angerstein Estates Limited.

**12. ULTIMATE CONTROLLING PARTY**

Angerstein Estates Limited is the parent company of the group. There is no ultimate controlling party.