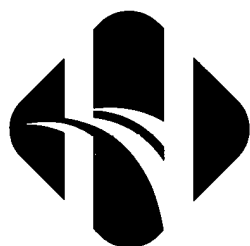
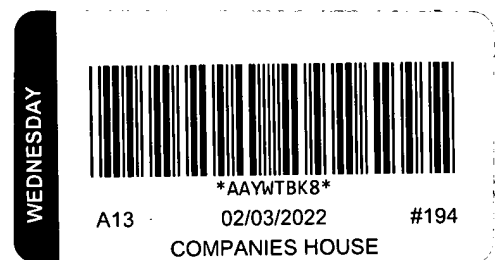


Registration number: 05725545

Aveley Limited

Unaudited Financial Statements
for the Year Ended 30 June 2021



Hawsons

Aveley Limited

Contents

Balance Sheet	1
Notes to the Unaudited Financial Statements	2 to 5

Aveley Limited

(Registration number: 05725545)

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	2,974,197	2,976,742
Current assets			
Debtors	4	1,578,583	1,575,676
Cash at bank and in hand		<u>111,906</u>	<u>16,157</u>
		1,690,489	1,591,833
Creditors: Amounts falling due within one year	5	<u>(39,568)</u>	<u>(44,004)</u>
Net current assets		<u>1,650,921</u>	<u>1,547,829</u>
Total assets less current liabilities		4,625,118	4,524,571
Creditors: Amounts falling due after more than one year	5	<u>(2,968,714)</u>	<u>(2,949,732)</u>
Net assets		<u><u>1,656,404</u></u>	<u><u>1,574,839</u></u>
Capital and reserves			
Called up share capital		1	1
Revaluation reserve		170,500	170,500
Profit and loss account		<u>1,485,903</u>	<u>1,404,338</u>
Shareholders' funds		<u><u>1,656,404</u></u>	<u><u>1,574,839</u></u>

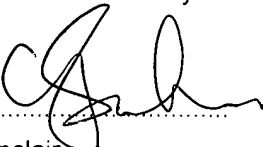
The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The directors' report and profit and loss account have therefore not been filed.

For the financial year ending 30 June 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 6 January 2022 and signed on its behalf by:


.....
C J Sinclair
Director

Aveley Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 Accounting policies

Statutory information

Aveley Limited is a private company, limited by shares, domiciled in England and Wales, company number 05725545. The registered office is at 266 Glossop Road, Sheffield, South Yorkshire, S10 2HS.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A Small Entities. There were no material departures from that standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling. The financial statements are those of the company as an individual entity.

Going concern

After due consideration of all relevant factors, including the current COVID-19 pandemic, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts. Rental income is recognised on the due dates applicable to the period of occupation by the tenant.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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

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:

Asset class

Plant and equipment

Depreciation method and rate

Over 3 years straight line

Aveley Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

Investment property

Certain of the company's properties are held for long-term investment. Investment properties are accounted for as follows:

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties are subsequently measured annually at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account for the period and accumulated in the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the period and retained in the accumulated reserve.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

Aveley Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

3 Tangible assets

	Investment properties £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 July 2020	2,970,500	16,395	7,394	2,994,289
Additions	-	-	332	332
At 30 June 2021	<u>2,970,500</u>	<u>16,395</u>	<u>7,726</u>	<u>2,994,621</u>
Depreciation				
At 1 July 2020	-	13,830	3,717	17,547
Charge for the year	-	1,158	1,719	2,877
At 30 June 2021	<u>-</u>	<u>14,988</u>	<u>5,436</u>	<u>20,424</u>
Carrying amount				
At 30 June 2021	<u>2,970,500</u>	<u>1,407</u>	<u>2,290</u>	<u>2,974,197</u>
At 30 June 2020	<u>2,970,500</u>	<u>2,565</u>	<u>3,677</u>	<u>2,976,742</u>

Investment properties

Investment properties are carried at fair value. The fair value of investment properties is subject to annual review by Mr C J Sinclair, a director of the company, taking into account advice from external valuers and after consideration of prevailing market conditions.

4 Debtors

	2021 £	2020 £
Trade debtors	15,852	9,709
Amounts owed by group undertakings	1,542,720	1,546,480
Prepayments and accrued income	<u>20,011</u>	<u>19,487</u>
	<u>1,578,583</u>	<u>1,575,676</u>

Details of non-current trade and other debtors

£1,542,720 (2020 - £1,546,480) of amounts owed by group undertakings is classified as non current.

Aveley Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)

5 Creditors

	2021 £	2020 £
Due within one year		
Trade creditors	11,204	13,136
Taxation and social security	20,283	20,501
Accruals	8,081	10,367
	<u>39,568</u>	<u>44,004</u>
Due after one year		
Amounts owed to group undertakings	<u>2,968,714</u>	<u>2,949,732</u>

6 Financial commitments, guarantees and contingencies

There is a cross guarantee and debenture in place between the company and a fellow subsidiary company, Neaversons Limited, in relation to amounts outstanding to Barclays Bank plc.

There is also a cross guarantee and debenture in place between the company and the parent company, John Sinclair (Sheffield) Limited, in relation to amounts outstanding to Barclays Bank plc.

7 Related party transactions

Debtors due after more than one year includes an amount owed by the parent company, John Sinclair (Sheffield) Limited, amounting to £1,542,720 (2020 - £1,546,480). Creditors due after more than one year includes an amount owed to a fellow subsidiary company, Neaversons Limited, amounting to £2,968,714 (2020 - £2,949,732). Both loans are interest free, however neither loan has been measured at the present value of future payments discounted at a market rate of interest as the directors believe that any adjustment would not have a material impact on the financial statements.

8 Parent and ultimate parent undertaking

The company's immediate and ultimate parent undertaking is John Sinclair (Sheffield) Limited, a company incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is John Sinclair (Sheffield) Limited. These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF14 3UZ.