

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
AAD Properties Limited

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for the year ended 30 September 2019**

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AAD Properties Limited
Company Information
for the year ended 30 September 2019

DIRECTORS: A Dobbing
M Dobbing

SECRETARY: A Dobbing

REGISTERED OFFICE: 17 Queens Street
Queens Arcade
Darlington
DL3 6SH

REGISTERED NUMBER: 05822855 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

**Statement of Financial Position
30 September 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		603,363		616,231
CURRENT ASSETS					
Stocks		409,963		122,263	
Debtors	5	9,471		10,071	
Cash at bank		<u>5,855</u>		<u>392</u>	
		425,289		132,726	
CREDITORS					
Amounts falling due within one year	6	<u>684,538</u>		<u>673,712</u>	
NET CURRENT LIABILITIES			<u>(259,249)</u>		<u>(540,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			344,114		75,245
CREDITORS					
Amounts falling due after more than one year	7		<u>259,045</u>		<u>34,379</u>
NET ASSETS			<u>85,069</u>		<u>40,866</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>84,969</u>		<u>40,766</u>
SHAREHOLDERS' FUNDS			<u>85,069</u>		<u>40,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

Statement of Financial Position - continued
30 September 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2020 and were signed on its behalf by:

A Dobbing - Director

M Dobbing - Director

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. STATUTORY INFORMATION

AAD Properties 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.

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.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

Investment property

Investment property is shown at cost and is currently being depreciated at 2% straight line per annum. The directors consider that not to depreciate would not give a true representation of the current market value of the property.

Stocks

Stocks include property acquired for re-sale and are valued at the lower of cost or net realisable value.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Other income

Other income represents rents, excluding valued added tax.

Notes to the Financial Statements - continued
for the year ended 30 September 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2018	
and 30 September 2019	<u>733,407</u>
DEPRECIATION	
At 1 October 2018	117,176
Charge for year	<u>12,868</u>
At 30 September 2019	<u>130,044</u>
NET BOOK VALUE	
At 30 September 2019	<u>603,363</u>
At 30 September 2018	<u>616,231</u>

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

	2019 £	2018 £
Other debtors	<u>9,471</u>	<u>10,071</u>

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

	2019 £	2018 £
Bank loans and overdrafts	9,574	9,155
Taxation and social security	13,659	5,273
Other creditors	<u>661,305</u>	<u>659,284</u>
	<u>684,538</u>	<u>673,712</u>

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

	2019 £	2018 £
Bank loans	<u>259,045</u>	<u>34,379</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>268,619</u>	<u>43,534</u>

Bank borrowings were secured by way of legal mortgages and fixed charges dated from July 2006 to June 2009, over the company's properties and all other current and future assets.

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A Dobbing and Mrs M Dobbing.

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.