

COMPANY REGISTRATION NUMBER: 06220403

A & T Property Limited

Filleted Unaudited Financial Statements

For the Year Ended

31 March 2019

A & T Property Limited

Statement of Financial Position

31 March 2019

		2019		2018	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	5		582,000		577,488
Current Assets					
Cash at bank and in hand		16,002		7,547	
Creditors: amounts falling due within one year	6	345,406		350,408	
		-----		-----	
Net Current Liabilities			329,404		342,861
			-----		-----
Total Assets Less Current Liabilities			252,596		234,627
Creditors: amounts falling due after more than one year	7		84,909		90,800
Provisions					
Taxation including deferred tax			—		4,550
			-----		-----
Net Assets			167,687		139,277
			-----		-----
Capital and Reserves					
Called up share capital			1,000		1,000
Revaluation reserve			42,512		—
Profit and loss account			124,175		138,277
			-----		-----
Shareholders Funds			167,687		139,277
			-----		-----

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 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A & T Property Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 28 October 2019 , and are signed on behalf of the board by:

KMT Nyunt

Director

Company registration number: 06220403

A & T Property Limited

Notes to the Financial Statements

Year Ended 31 March 2019

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Halifax House, 30-34 George Street, Hull, East Yorkshire, HU1 3AJ.

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.

Going Concern

The financial statements have been prepared on a going concern basis which is only appropriate if the company is able to continue trading. The director considers that, with her support, the company will be able to continue trading.

Revenue Recognition

Turnover represents hotel income and rents received from let properties.

Income Tax

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. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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 any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% straight line

Investment Property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 2).

5. Tangible Assets

	Land and buildings £
Cost or valuation	
At 1 April 2018	600,484
Revaluations	(18,484)

At 31 March 2019	582,000

Depreciation	
At 1 April 2018	22,996
Revaluations	(22,996)

At 31 March 2019	—

Carrying amount	
At 31 March 2019	582,000

At 31 March 2018	577,488

Included within the above is investment property as follows:

	£
At 1 April 2018	300,000
Fair value adjustments	(38,000)
Transfers from tangible assets	320,000

At 31 March 2019	582,000

Investment properties have been valued during the year at fair value by the director on the basis of open market value. During the year a property previously used for trading purposes was reclassified as an investment property.

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	5,800	5,700
Corporation tax	4,538	2,694
Other creditors	335,068	342,014
	-----	-----
	345,406	350,408
	-----	-----

Bank borrowing is secured against freehold property.

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

	2019	2018
	£	£
Bank loans and overdrafts	84,909	90,800
	-----	-----

Bank borrowing is secured against freehold property.

Included within creditors: amounts falling due after more than one year is an amount of £64,000 (2018: £70,000) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan is subject to a rate of interest which varies in accordance with the base rate.

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.