

COMPANY REGISTRATION NUMBER: 06220403

A & T PROPERTY LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March 2020

A & T PROPERTY LIMITED
STATEMENT OF FINANCIAL POSITION

31 March 2020

		2020		2019
	Note	£	£	£
Fixed Assets				
Tangible assets	5		701,995	582,000
Current Assets				
Cash at bank and in hand		3,806		16,002
Creditors: amounts falling due within one year	6	436,902		345,406
Net Current Liabilities			433,096	329,404
Total Assets Less Current Liabilities			268,899	252,596
Creditors: amounts falling due after more than one year				
	7		79,020	84,909
Net Assets			189,879	167,687

A & T PROPERTY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2020

	Note	2020 £	2019 £
Capital and Reserves			
Called up share capital		1,000	1,000
Revaluation reserve		42,512	42,512
Profit and loss account		146,367	124,175
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Shareholders Funds		189,879	167,687
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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 Section 1A of 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 2020 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 .

These financial statements were approved by the board of directors and authorised for issue on 16 November 2020 , 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 2020

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.

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.

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.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible Assets

	Investment properties £
Cost	
At 1 April 2019	582,000
Additions	119,995

At 31 March 2020	701,995

Depreciation	
At 1 April 2019 and 31 March 2020	—

Carrying amount	
At 31 March 2020	701,995

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.

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	5,836	5,800
Corporation tax	5,206	4,538
Other creditors	425,860	335,068
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	436,902	345,406
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Bank borrowing is secured against freehold property.

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

	2020	2019
	£	£
Bank loans and overdrafts	79,020	84,909
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Bank borrowing is secured against freehold property.

Included within creditors: amounts falling due after more than one year is an amount of £59,000 (2019: £64,000) 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.