

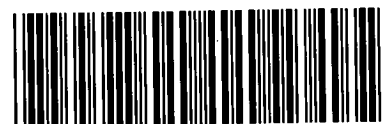
Company registration number: 06480289

Addvale Properties Limited

Unaudited filleted financial statements

31 March 2018

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Addvale Properties Limited

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Addvale Properties Limited

Directors and other information

Directors	Dr Amit Shah Mr Kantilal Shah	(Resigned 9 November 2018) (Appointed 9 November 2018)
Secretary	Mr Kantilal Shah	
Company number	06480289	
Registered office	6 Bourne Avenue Southgate London N14 6PD	
Accountants	Amey Kamp LLP Chartered Accountants 310 Harrow Road Wembley Middlesex HA9 6LL	
Bankers	Bank of Ireland (UK) Plc	

Addvale Properties Limited

**Directors report
Year ended 31 March 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

Directors

The directors who served the company during and after the year were as follows:

Dr Amit Shah	(Resigned 9 November 2018)
Mr Kantilal Shah	(Appointed 9 November 2018)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 November 2018 and signed on behalf of the board by:



Mr Kantilal Shah
Director

Addvale Properties Limited

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	115,488		124,579	
			115,488		124,579
Current assets					
Debtors	6	100		100	
Cash at bank and in hand		6,497		5,715	
		6,597		5,815	
Creditors: amounts falling due within one year	7	(106,569)		(102,684)	
Net current liabilities			(99,972)		(96,869)
Total assets less current liabilities			15,516		27,710
Creditors: amounts falling due after more than one year	8		(31,742)		(47,328)
Net liabilities			(16,226)		(19,618)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(16,326)		(19,718)
Shareholders deficit			(16,226)		(19,618)

For the year ending 31 March 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

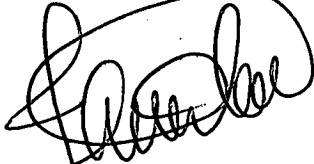
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Addvale Properties Limited

Statement of financial position (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 19 November 2018, and are signed on behalf of the board by:



Mr Kantilal Shah
Director

Company registration number: 06480289

The notes on pages 5 to 9 form part of these financial statements.

Addvale Properties Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 6 Bourne Avenue, Southgate, London, N14 6PD.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

Turnover

Turnover comprises rental income receivable in the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Notes to the financial statements (continued)
Year ended 31 March 2018

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Short leasehold property - over life of the lease

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

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. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Addvale Properties Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Short leasehold property £	Total £
Cost or fair valuation		
At 1 April 2017	206,398	206,398
Depreciation		
At 1 April 2017	81,819	81,819
Charge for the year	9,091	9,091
At 31 March 2018	90,910	90,910
Carrying amount		
At 31 March 2018	115,488	115,488
At 31 March 2017	124,579	124,579

Addvale Properties Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

6. Debtors

	2018	2017
	£	£
Other debtors	<u>100</u>	<u>100</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	14,995	14,995
Payments received on account	4,575	4,575
Amounts owed to connected companies	9,150	7,320
Corporation tax	2,929	2,524
Director loan accounts	73,760	71,710
Other creditors	<u>1,160</u>	<u>1,560</u>
	<u>106,569</u>	<u>102,684</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	<u>31,742</u>	<u>47,328</u>

Included within creditors: amounts falling due after more than one year is an amount of £ 31,742 (2017 £ 47,328) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Addvale Properties Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Dr Amit Shah	<u>(71,710)</u>	<u>(2,050)</u>	<u>(73,760)</u>
	2017		
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Dr Amit Shah	<u>(70,056)</u>	<u>(1,654)</u>	<u>(71,710)</u>

10. Related party transactions

Included in Creditors (amounts due to connected companies) are the following balances:

Addenbrookes Limited: £8,583 (2017 - £7,320)
 Clivedon Homes Ltd : £567 (2017 - nil)

All companies share common directors and are controlled by the director and his family.
 Unless stated otherwise the loans are interest free and repayable on demand.

11. Controlling party

For the year ended 31 March 2018 there are no parties with an overall controlling interest in the company.