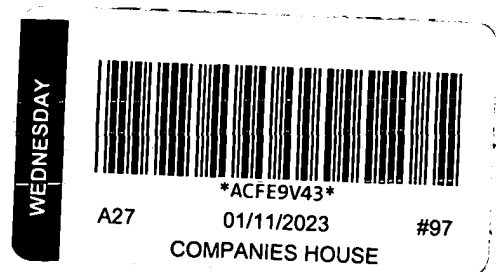


Company registration number: 06480289

Addvale Properties Limited

Unaudited filleted financial statements

30 September 2023



Addvale Properties Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 9

Addvale Properties Limited

Directors and other information

Directors Mr Kantilal Purshottamdas Shah

Secretary Mr Kantilal Purshottamdas 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
Statement of financial position
30 September 2023

	Note	30/09/23 £	£	31/03/22 £	£
Fixed assets					
Tangible assets	5	-		79,124	
			-		79,124
Current assets					
Debtors	6	-		12,086	
Cash at bank and in hand		105		1,967	
		105		14,053	
Creditors: amounts falling due within one year	7	-		(93,398)	
Net current assets/(liabilities)			105		(79,345)
Total assets less current liabilities			105		(221)
Net assets/(liabilities)			105		(221)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			5		(321)
Shareholders funds/(deficit)			105		(221)

For the period ending 30 September 2023 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 period 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 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 income and retained earnings has not been delivered.

The notes on pages 4 to 9 form part of these financial statements.

Addvale Properties Limited

Statement of financial position (continued)
30 September 2023

These financial statements were approved by the board of directors and authorised for issue on 5 October 2023, and are signed on behalf of the board by:

K.P. Shah

Mr Kantilal Purshottamdas Shah
Director

Company registration number: 06480289

The notes on pages 4 to 9 form part of these financial statements.

Addvale Properties Limited

Notes to the financial statements

Period ended 30 September 2023

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.

Tangible assets

Tangible assets are initially recorded at cost, and are 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.

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.

Notes to the financial statements (continued)
Period ended 30 September 2023

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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.

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) Period ended 30 September 2023

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2022: 1).

Addvale Properties Limited

Notes to the financial statements (continued) **Period ended 30 September 2023**

5. Tangible assets

	Short leasehold property £	Total £
Cost or fair value		
At 1 April 2022	206,398	206,398
Disposals	(206,398)	(206,398)
At 30 September 2023	<u>-</u>	<u>-</u>
Depreciation		
At 1 April 2022	127,274	127,274
Disposals	(127,274)	(127,274)
At 30 September 2023	<u>-</u>	<u>-</u>
Carrying amount		
At 30 September 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>79,124</u>	<u>79,124</u>

Investment properties are fair valued by the director at each year end.
The historical cost of the investment properties is £Nil (2022: £206,398).

6. Debtors

	30/09/23 £	31/03/22 £
Amounts owed by connected companies	<u>-</u>	<u>12,086</u>

7. Creditors: amounts falling due within one year

	30/09/23 £	31/03/22 £
Amounts owed to associate companies	-	40,669
Amounts owed to connected companies	-	41,851
Corporation tax	-	3,881
Director loan accounts	-	1,397
Other creditors	-	6,997
	<u>-</u>	<u>93,398</u>

Addvale Properties Limited

Notes to the financial statements (continued) **Period ended 30 September 2023**

8. Directors advances, credits and guarantees

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

Period ended 30/09/23				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Kantilal Purshottamdas Shah	(1,397)	(26,066)	27,463	-
	<u>(1,397)</u>	<u>(26,066)</u>	<u>27,463</u>	<u>-</u>
Year ended 31/03/22				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Kantilal Purshottamdas Shah	(704)	(693)	-	(1,397)
	<u>(704)</u>	<u>(693)</u>	<u>-</u>	<u>(1,397)</u>

The loan from the director is interest free and repayable on demand.

9. Related party transactions

Included in Debtors (amounts owed by connected companies) are the following balances:

Alpha 33 Limited: £Nil (2022: £9,500)

Clivedon Homes Ltd : £Nil (2022: £2,586)

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

Addenbrookes Properties Limited: £Nil (2022: £7,083)

Precinct Properties Limited : £Nil (2022: £34,768)

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

Harrowgate Estates Limited : £Nil (2022: £40,669)

The above companies are controlled by the director and his family.

The above loans are interest free and repayable on demand.

10. Controlling party

There are no parties with an overall controlling interest in the company.

Addvale Properties Limited

Notes to the financial statements (continued)
Period ended 30 September 2023

11. Going concern

The accounts have been prepared on a going concern basis, the validity of which is dependent on the continuing support of the company's bankers and creditors. In absence of such support the going concern basis would be invalid and provisions would have to be made for any losses on the realisation of the company's assets that might arise.