

**ASHLING PARK ESTATE LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

ASHLING PARK ESTATE LTD.
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**ASHLING PARK ESTATE LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

Director	Mrs G A Gardner
Company Number	07796541 (England and Wales)
Registered Office	ASHLING COACH HOUSE DOWN STREET WEST ASHLING CHICHESTER PO18 8DP ENGLAND

ASHLING PARK ESTATE LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	4,153,195	4,146,057
Current assets			
Inventories		782,365	892,595
Debtors	<u>5</u>	70,902	174,262
Cash at bank and in hand		135,324	53,466
		<u>988,591</u>	<u>1,120,323</u>
Creditors: amounts falling due within one year	<u>6</u>	(6,404,112)	(6,297,845)
Net current liabilities		<u>(5,415,521)</u>	<u>(5,177,522)</u>
Total assets less current liabilities		(1,262,326)	(1,031,465)
Provisions for liabilities			
Deferred tax		(246,101)	(787,751)
Net liabilities		<u>(1,508,427)</u>	<u>(1,819,216)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,508,527)	(1,819,316)
Shareholders' funds		<u>(1,508,427)</u>	<u>(1,819,216)</u>

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 25 April 2023 and were signed on its behalf by

Mrs G A Gardner
Director

Company Registration No. 07796541

**ASHLING PARK ESTATE LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1 Statutory information

ASHLING PARK ESTATE LTD. is a private company, limited by shares, registered in England and Wales, registration number 07796541. The registered office is ASHLING COACH HOUSE DOWN STREET, WEST ASHLING, CHICHESTER, PO18 8DP, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Going concern

These accounts have been produced on the Going Concern basis as the business is establishing itself as a major producer and retailer of fine wines and building tasting rooms and lodges for hospitality events in the future

Presentation currency

The accounts are presented in £ sterling.

Revenue

Revenue, described as turnover is the value of goods and services, net of VAT and discounts, provided to customers during the year.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is determined on a first in, first out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, if shorter, as follows:

Plant & machinery	20% per annum straight line
Fixtures & fittings	20% per annum straight line
Computer equipment	25% per annum straight line
Other tangible fixed assets	2% per annum straight line

Grants

Government grants are recognised under the accrual model meaning that grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

ASHLING PARK ESTATE LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

4 Tangible fixed assets	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 November 2021	213,622	-	4,173,407	9,858	4,396,887
Additions	-	29,000	130,024	333	159,357
At 31 October 2022	213,622	29,000	4,303,431	10,191	4,556,244
Depreciation					
At 1 November 2021	108,604	-	135,465	6,761	250,830
Charge for the year	39,513	1,450	109,831	1,425	152,219
At 31 October 2022	148,117	1,450	245,296	8,186	403,049
Net book value					
At 31 October 2022	65,505	27,550	4,058,135	2,005	4,153,195
At 31 October 2021	105,018	-	4,037,942	3,097	4,146,057

5 Debtors	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	34,286	142,528
Other debtors	36,616	31,734
	70,902	174,262

6 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	71,663	158,702
Taxes and social security	54,829	6,896
Other creditors	49,503	31,130
Loans from directors	6,228,117	6,101,117
	6,404,112	6,297,845

7 Average number of employees

During the year the average number of employees was 30 (2021: 30).

