

Company Registration No. 08128906 (England and Wales)

A.I.M. PROPERTIES (WOODLEY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

A.I.M. PROPERTIES (WOODLEY) LIMITED

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A.I.M. PROPERTIES (WOODLEY) LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Investment properties	3		1,463,000		1,680,000
Current assets					
Debtors	4	2,763		895	
Cash at bank and in hand		4,582		1,864	
		<u>7,345</u>		<u>2,759</u>	
Creditors: amounts falling due within one year	5	<u>(349,771)</u>		<u>(416,742)</u>	
Net current liabilities			<u>(342,426)</u>		<u>(413,983)</u>
Total assets less current liabilities			1,120,574		1,266,017
Creditors: amounts falling due after more than one year	6		(970,951)		(1,147,279)
Provisions for liabilities			<u>(7,981)</u>		<u>(16,942)</u>
Net assets			<u>141,642</u>		<u>101,796</u>
Capital and reserves					
Called up share capital	8		2		2
Fair value reserve	9		119,936		123,814
Profit and loss reserves			<u>21,704</u>		<u>(22,020)</u>
Total equity			<u>141,642</u>		<u>101,796</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

A.I.M. PROPERTIES (WOODLEY) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 22 March 2019 and are signed on its behalf by:

Ms J L Kite
Director

Company Registration No. 08128906

A.I.M. PROPERTIES (WOODLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

A.I.M. Properties (Woodley) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 91 Reading Road, Woodley, Reading, RG5 3AE.

1.1 Accounting convention

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover represents rents receivable for the year.

1.3 Investment properties

Investment property is shown at its fair value as estimated by the directors. Any movements in fair value are recognised in arriving at the profit before tax.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred taxation has also been accounted for in respect of unrestricted taxable losses incurred during the year.

2 Employees

The average monthly number of persons employed by the company during the year was 0 (2017 - 0).

The directors are not remunerated.

A.I.M. PROPERTIES (WOODLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

3 Investment property

	2018 £
Fair value	
At 1 October 2017	1,680,000
Disposals	(250,000)
Revaluations	33,000
At 30 September 2018	<u>1,463,000</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	2,500	700
Other debtors	263	195
	<u>2,763</u>	<u>895</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	349,771	416,742
	<u>349,771</u>	<u>416,742</u>

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	970,951	1,147,279
	<u>970,951</u>	<u>1,147,279</u>

7 Loans and overdrafts

	2018 £	2017 £
Other loans	970,951	1,147,279
	<u>970,951</u>	<u>1,147,279</u>
Payable after one year	970,951	1,147,279
	<u>970,951</u>	<u>1,147,279</u>

The total is comprised of five (2017: six) loans which are secured by first legal charges on the respective investment properties. The loans are also secured by personal guarantees from the directors, Ms J L Kite & R G Barker.

A.I.M. PROPERTIES (WOODLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 **Loans and overdrafts** (Continued)

8 **Called up share capital**

	2018	2017
	£	£
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

9 **Fair value reserve**

	2018	2017
	£	£
At the beginning of the year	123,814	102,641
Revaluation surplus arising in the year	33,000	19,772
Deferred tax on revaluation of tangible assets	(1,179)	1,401
Adjustment to deferred tax rate - tangible assets	1,154	-
Transfer to profit and loss reserves	(36,853)	-
	<u>119,936</u>	<u>123,814</u>
At the end of the year	<u>119,936</u>	<u>123,814</u>

10 **Related party transactions**

The company is related to A.I.M. Consulting Limited, which is controlled by the director, Ms J L Kite. Creditors include a loan from A.I.M. Consulting Limited of £300,034 (2017: £300,034). No interest is charged on the loan.

Creditors include a loan from the director, Ms J L Kite, of £48,326 (2017: £90,434) and a loan from the director, R G Barker, of £19 (2017: £25,019); the loans are repayable on demand and no interest is charged.

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.