

Company registration number 08128906 (England and Wales)

A.I.M. PROPERTIES (WOODLEY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023
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 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment properties	4		1,756,000		2,156,000
Current assets					
Debtors	5	1,400		821	
Cash at bank and in hand		43,773		2,045	
		<u>45,173</u>		<u>2,866</u>	
Creditors: amounts falling due within one year	6	<u>(217,842)</u>		<u>(330,189)</u>	
Net current liabilities			<u>(172,669)</u>		<u>(327,323)</u>
Total assets less current liabilities			1,583,331		1,828,677
Creditors: amounts falling due after more than one year	7		(1,025,716)		(1,242,718)
Provisions for liabilities			<u>(85,031)</u>		<u>(86,062)</u>
Net assets			<u>472,584</u>		<u>499,897</u>
Capital and reserves					
Called up share capital			2		2
Revaluation reserve	9	353,692		457,741	
Profit and loss reserves		118,890		42,154	
Total equity			<u>472,584</u>		<u>499,897</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 period ended 31 March 2023 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 period 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 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 22 June 2023 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 PERIOD ENDED 31 MARCH 2023

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 Reporting period

The company has shortened its accounting period to a six month period for tax planning purposes. Comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

Turnover represents rents receivable for the year.

1.4 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.

1.5 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.

A.I.M. PROPERTIES (WOODLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons employed by the company during the period was 0 (2022 - 0).

The directors are not remunerated.

	2023 Number	2022 Number
Total	-	-

4 Investment property

	2023 £
Fair value	
At 1 October 2022	2,156,000
Disposals	(400,000)
At 31 March 2023	1,756,000

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.

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1,400	821

A.I.M. PROPERTIES (WOODLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	14,156	1,344
Other creditors	203,686	328,845
	<u>217,842</u>	<u>330,189</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>1,025,716</u>	<u>1,242,718</u>

Creditors which fall due after five years are as follows:

	2023 £	2022 £
Payable other than by instalments	<u>1,025,716</u>	<u>1,242,718</u>

8 Loans and overdrafts

	2023 £	2022 £
Other loans	<u>1,025,716</u>	<u>1,242,718</u>
Payable after one year	<u>1,025,716</u>	<u>1,242,718</u>

The total is comprised of five (2022: six) loans which are secured by first legal charges on the respective investment properties. The loans were also secured by personal guarantees from the directors, Ms J L Kite & R G Barker.

9 Fair value reserve

	2023 £	2022 £
At the beginning of the period	457,741	279,473
Revaluation surplus arising in the period	-	217,051
Deferred tax on revaluation of tangible assets	-	(38,783)
Adjustment to deferred tax rate - tangible assets	(14,788)	-
Transfer to retained earnings	(89,262)	-
At the end of the period	<u>353,692</u>	<u>457,741</u>

A.I.M. PROPERTIES (WOODLEY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

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 £199,996 (2022: £267,533). This loan is repayable on demand and no interest is payable.

Creditors brought forward included a loan from the director, Ms J L Kite, of £58,476. This loan was repayable on demand and has been repaid during the year. No interest was payable.

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.