

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Aztec North Limited

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Aztec North Limited

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for the Year Ended 31 March 2017

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Aztec North Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

N Swift

REGISTERED OFFICE:

7 Brenkley Way
Blezard Business Park
Seaton Burn
Tyne and Wear
NE13 6DS

REGISTERED NUMBER:

09624393 (England and Wales)

ACCOUNTANTS:

Douglas Shaw Limited
7 Brenkley Way
Blezard Business Park
Seaton Burn
Tyne and Wear
NE13 6DS

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	3		9,274		-
Investment property	4		905,997		175,770
			<u>915,271</u>		<u>175,770</u>
CURRENT ASSETS					
Debtors	5	50,000		-	
Cash at bank		7,975		2,070	
		<u>57,975</u>		<u>2,070</u>	
CREDITORS					
Amounts falling due within one year	6	398,261		185,308	
NET CURRENT LIABILITIES			<u>(340,286)</u>		<u>(183,238)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,985		(7,468)
CREDITORS					
Amounts falling due after more than one year	7		581,139		-
NET LIABILITIES			<u>(6,154)</u>		<u>(7,468)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(6,156)		(7,470)
			<u>(6,154)</u>		<u>(7,468)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

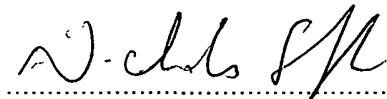
Aztec North Limited (Registered number: 09624393)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6 Dec 17 and were signed by:


.....
N Swift - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Aztec North Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Office equipment £	Totals £
COST			
Additions	11,003	590	11,593
At 31 March 2017	11,003	590	11,593
DEPRECIATION			
Charge for year	2,201	118	2,319
At 31 March 2017	2,201	118	2,319
NET BOOK VALUE			
At 31 March 2017	8,802	472	9,274

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2016	175,770
Additions	730,227
At 31 March 2017	905,997
NET BOOK VALUE	
At 31 March 2017	905,997
At 31 March 2016	175,770

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Other debtors	50,000	-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	17,752	-
Trade creditors	-	10,990
Other creditors	377,323	49,132
Directors' loan accounts	211	124,211
Accruals and deferred income	2,975	975
	398,261	185,308

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans - 1-2 years	18,328	-
Bank loans - 2-5 years	58,440	-
Bank loans more 5 yr by instal	504,371	-
	<u>581,139</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>504,371</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

During the year the company made a loan of £50,000 to Harringtons Sales and Lettings Limited, a company in which Mr. N. Swift is a director and shareholder. The balance outstanding at the year end was £50,000 and is included in other debtors (note 6). The loan is repayable on demand and interest free.

During the year the company received a loan of £309,301 from Hope Estates Limited, a company in which Mr. N. Swift is a director and shareholder. The balance outstanding at the end was £356,433 (2016:£47,132) and is included in other creditors (note 7). The loan is repayable on demand and interest free.