

REGISTERED NUMBER: 09624393 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Aztec North Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: N Swift

REGISTERED OFFICE: 7 Brenkley Way
Bleazard Business Park
Seaton Burn
Tyne and Wear
NE13 6DS

REGISTERED NUMBER: 09624393 (England and Wales)

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

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	3		7,640		9,274
Investment property	4		2,330,673		905,997
			<u>2,338,313</u>		<u>915,271</u>
CURRENT ASSETS					
Debtors	5	166,075		50,000	
Cash at bank		<u>76,509</u>		<u>7,975</u>	
		242,584		57,975	
CREDITORS					
Amounts falling due within one year	6	<u>406,146</u>		<u>398,261</u>	
NET CURRENT LIABILITIES			<u>(163,562)</u>		<u>(340,286)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,174,751		574,985
CREDITORS					
Amounts falling due after more than one year	7		<u>2,151,461</u>		<u>581,139</u>
NET ASSETS/(LIABILITIES)			<u>23,290</u>		<u>(6,154)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>23,288</u>		<u>(6,156)</u>
			<u>23,290</u>		<u>(6,154)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Aztec North Limited (Registered number: 09624393)

Balance Sheet - continued
31 March 2018

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 11 December 2018 and were signed by:

N Swift - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

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.

Fixtures and fittings	- 20% on reducing balance
Office equipment	- 20% on reducing balance

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 2018

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2017	11,003	590	11,593
Additions	-	276	276
At 31 March 2018	<u>11,003</u>	<u>866</u>	<u>11,869</u>
DEPRECIATION			
At 1 April 2017	2,201	118	2,319
Charge for year	<u>1,760</u>	<u>150</u>	<u>1,910</u>
At 31 March 2018	<u>3,961</u>	<u>268</u>	<u>4,229</u>
NET BOOK VALUE			
At 31 March 2018	<u>7,042</u>	<u>598</u>	<u>7,640</u>
At 31 March 2017	<u>8,802</u>	<u>472</u>	<u>9,274</u>

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017	905,997
Additions	<u>1,424,676</u>
At 31 March 2018	<u>2,330,673</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,330,673</u>
At 31 March 2017	<u>905,997</u>

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

	31.3.18 £	31.3.17 £
Other debtors	150,000	50,000
Prepayments and accrued income	<u>16,075</u>	<u>-</u>
	<u>166,075</u>	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	44,452	17,752
Trade creditors	63,600	-
Tax	6,252	-
Other creditors	287,881	377,323
Directors' loan accounts	211	211
Accruals and deferred income	3,750	2,975
	<u>406,146</u>	<u>398,261</u>

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

	31.3.18	31.3.17
	£	£
Bank loans - 1-2 years	45,972	18,328
Bank loans - 2-5 years	142,476	58,440
Bank loans more 5 yr by instal	895,284	504,371
Bank loans more 5 yrs non-inst	1,067,729	-
	<u>2,151,461</u>	<u>581,139</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>1,067,729</u>	<u>-</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>895,284</u>	<u>504,371</u>

8. RELATED PARTY DISCLOSURES

During the year the company made a loan of £Nil (2017: £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 (2017: £50,000) and is included in other debtors (note 6). The loan is repayable on demand and interest free.

During the year the company repaid loans of £87,077 (2017: Received £309,301) to Hope Estates Limited, a company in which Mr. N. Swift is a director and shareholder. The balance outstanding at the year end was £269,356 (2017: £356,433) and is included in other creditors (note 7). The loan is repayable on demand and interest free.

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.