

**AVIARY APARTMENTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

AVIARY APARTMENTS 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>

AVIARY APARTMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors	James Bird Arvind Makadia
Company Number	09881808 (England and Wales)
Registered Office	41 Allerton Road Stoke Newington London N16 5UF
Accountants	Premium Accounting Service Limited A4-55 Peel Road, Harrow HA3 7QT

AVIARY APARTMENTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	-	1,325,000
Investments	5	100	100
		<u>100</u>	<u>1,325,100</u>
Current assets			
Debtors	<u>6</u>	38,539	37,271
Cash at bank and in hand		457,402	51,125
		<u>495,941</u>	<u>88,396</u>
Creditors: amounts falling due within one year	7	(547,780)	(1,434,120)
Net current liabilities		<u>(51,839)</u>	<u>(1,345,724)</u>
Net liabilities		<u>(51,739)</u>	<u>(20,624)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(51,839)	(20,724)
Shareholders' funds		<u>(51,739)</u>	<u>(20,624)</u>

For the year ending 31 March 2023 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 directors acknowledge their 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 of Directors and authorised for issue on 26 May 2023 and were signed on its behalf by

James Bird
Director

Company Registration No. 09881808

AVIARY APARTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Aviary Apartments Ltd is a private company, limited by shares, registered in England and Wales, registration number 09881808. The registered office is 41 Allerton Road, Stoke Newington, London, N16 5UF.

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.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognized in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognized in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognized in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

AVIARY APARTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Financial instruments

A financial asset or a financial liability is recognized only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortized cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognized in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognized at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognized in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortized cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognized in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognized in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognized.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

AVIARY APARTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Going concern

shareholders will continue to financially support the company for a period of 12 months from the date of these financial statements. This support will be reviewed at that time.

4 Investment property	2023	
	£	
Fair value at 1 April 2022		1,325,000
Disposals		(1,325,000)
At 31 March 2023		-
5 Investments	Subsidiary	undertakings
	£	
Valuation at 1 April 2022		100
Valuation at 31 March 2023		100
6 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Amounts due from group undertakings etc.	36,034	35,679
Accrued income and prepayments	-	216
Other debtors	2,505	1,376
	38,539	37,271
7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	43,925	858,840
Trade creditors	2,700	1,800
Other creditors	446,314	514,979
Accruals	54,841	58,501
	547,780	1,434,120
8 Average number of employees		
During the year the average number of employees was 2 (2022: 2).		

