

**ADDAN PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

Addan Properties Limited
Unaudited Financial Statements
For The Year Ended 31 July 2020

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Addan Properties Limited
Balance Sheet
As at 31 July 2020

Registered number: 10864236

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		209,867		210,229
			<u>209,867</u>		<u>210,229</u>
CURRENT ASSETS					
Debtors	4	3,709		3,693	
Cash at bank and in hand		<u>1,443</u>		<u>214</u>	
		5,152		3,907	
Creditors: Amounts Falling Due Within One Year	5	<u>(222,759)</u>		<u>(216,685)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(217,607)</u>		<u>(212,778)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,740)</u>		<u>(2,549)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(445)</u>		<u>(445)</u>
NET LIABILITIES			<u>(8,185)</u>		<u>(2,994)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			<u>(8,187)</u>		<u>(2,996)</u>
SHAREHOLDERS' FUNDS			<u>(8,185)</u>		<u>(2,994)</u>

Addan Properties Limited
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Carl Neve

Director

27/04/2021

The notes on pages 3 to 5 form part of these financial statements.

Addan Properties Limited
Notes to the Financial Statements
For The Year Ended 31 July 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes rent received.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
	1	1

Addan Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

3. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 August 2019	207,890	342	2,870	211,102
Additions	-	297	-	297
As at 31 July 2020	207,890	639	2,870	211,399
Depreciation				
As at 1 August 2019	-	155	718	873
Provided during the period	-	121	538	659
As at 31 July 2020	-	276	1,256	1,532
Net Book Value				
As at 31 July 2020	207,890	363	1,614	209,867
As at 1 August 2019	207,890	187	2,152	210,229

The Investment property was valued by the directors at 31st July 2018 and was considered to be not materially different from cost. Accordingly no revaluation was deemed necessary at the yearend.

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	3,500	3,500
Prepayments and accrued income	209	193
	3,709	3,693

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Wages Control	715	715
Accruals and deferred income	36	136
Directors' loan accounts	222,008	215,834
	222,759	216,685

Addan Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

6. Share Capital

			2020	2019
Allotted, Called up and fully paid			2	2
	Value	Number	2020	2019
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1.000	0	1	1
Ordinary A shares	1.000	0	1	1
		0	2	2

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary Shares	1.000	1	1
		<u>1</u>	<u>1</u>
Ordinary A shares	1.000	1	1
		<u>1</u>	<u>1</u>
		<u>2</u>	<u>2</u>

7. Related Party Transactions

The company is controlled by Mr A Neve & Mr D Neve, directors and shareholders of the company.

The balance on the directors' loan accounts of Mr A Neve & Mr D Neve were £113,159 & £108,849 due to the directors respectively at 31st July 2020 (2019 - £108,985 & £106,849).

8. General Information

Addan Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10864236 . The registered office is DEB House, 19 Middlewoods Way, Wharnccliffe Business park, Carlton, Barnsley, S71 3HR.

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.