

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

AMF REAL ESTATE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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**AMF REAL ESTATE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:** Ms S Edge  
Mr S Kirkman  
Mr W R J Rawkins

**SECRETARY:** Mrs A Carlin

**REGISTERED OFFICE:** Unit 5 Power Station  
Thermal Road  
Bromborough  
Wirral  
CH62 4YB

**REGISTERED NUMBER:** 11057564 (England and Wales)

**ACCOUNTANTS:** Christian Douglass Accountants Limited  
Chartered Accountants  
2 Jordan Street  
Knott Mill  
Manchester  
M15 4PY

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		27,733		30,133
Investment property	5		<u>3,559,465</u>		<u>2,325,000</u>
			3,587,198		2,355,133
<b>CURRENT ASSETS</b>					
Debtors	6	228,591		1,805	
Cash at bank		<u>-</u>		<u>2,348</u>	
		228,591		4,153	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>505,985</u>		<u>223,849</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(277,394)</u>		<u>(219,696)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,309,804		2,135,437
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,698,034)		(604,678)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(310,935)</u>		<u>(311,535)</u>
<b>NET ASSETS</b>			<u>1,300,835</u>		<u>1,219,224</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			667		667
Other reserves	10		912,004		912,004
Retained earnings	10		<u>388,164</u>		<u>306,553</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,300,835</u>		<u>1,219,224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 12 December 2023 and were signed on its behalf by:

Ms S Edge - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

AMF Real Estate Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 11057564 and its registered office address is at Unit 5 Power Station, Thermal Road, Bromborough, Wirral, CH62 4YB.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

At the balance sheet date the company had net current liabilities of £277,394 (2022: £219,696). The directors have considered the next 12 months in terms of trading and cash flow and are satisfied that, with the ongoing financial support of the shareholders, the going concern basis of preparation of these financial statements is appropriate.

**Turnover**

Turnover represents rents receivable in the period, exclusive of Value Added Tax.

**Tangible fixed assets**

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

Plant and machinery etc - 6% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in current year profit or loss and then subsequently in other reserves.

Depreciation is not provided in respect of investment properties. Although this accounting policy is in accordance with the Financial Reporting Standard 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	<u>40,000</u>
<b>DEPRECIATION</b>	
At 1 April 2022	9,867
Charge for year	<u>2,400</u>
At 31 March 2023	<u>12,267</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>27,733</u>
At 31 March 2022	<u>30,133</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	2,325,000
Additions	<u>1,234,465</u>
At 31 March 2023	<u>3,559,465</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>3,559,465</u>
At 31 March 2022	<u>2,325,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2022	1,216,006
Cost	<u>2,343,459</u>
	<u>3,559,465</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	<u>2,343,459</u>	<u>1,108,994</u>

The investment property was valued on an open market basis on 1 July 2021 by Knight Frank LLP .

The directors consider that the carrying value of investment properties reflects fair value at the balance sheet date. The fair value gain during the year has been included in the income statement and, by reserves transfer, within closing other reserves.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	<u>228,591</u>	<u>1,805</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	312,665	50,324
Amounts owed to connected companies	147,704	141,579
Taxation and social security	42,208	29,784
Other creditors	3,408	2,162
	<u>505,985</u>	<u>223,849</u>

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

	31.3.23	31.3.22
	£	£
Bank loans	<u>1,698,034</u>	<u>604,678</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>1,265,290</u>	<u>383,550</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank overdraft	222,810	-
Bank loans	<u>1,787,889</u>	<u>655,002</u>
	<u>2,010,699</u>	<u>655,002</u>

The bank borrowings are secured, by way of fixed and floating charges, against the company's investment property.

10. RESERVES

Reserves include other reserves, which are non-distributable profit reserves representing fair valuation gains on investment property. A provision for deferred tax has been recognised in respect of the gains.



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.