

Unaudited Financial Statements for the Year Ended 31 October 2020

for

ACT Commercial Property Ltd

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for the Year Ended 31 October 2020

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**DIRECTORS:**

Ms A Ryder  
Mr C Ryder

**REGISTERED OFFICE:**

Unit 1 Stoncacre  
Grimbald Crag Close  
Knaresborough  
HG5 8PJ

**REGISTERED NUMBER:**

11783803 (England and Wales)

**ACCOUNTANTS:**

Wild & Co Chartered Accountants  
Windsor House  
Cornwall Road  
Harrogate  
HG1 2PW

Abridged Balance Sheet  
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
<b>FIXED ASSETS</b>					
Investment property	4		616,079		616,079
<b>CURRENT ASSETS</b>					
Debtors		3,871		96,920	
Cash at bank		<u>128,820</u>		<u>11,491</u>	
		132,691		108,411	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>373,409</u>		<u>364,048</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(240,718)</u>		<u>(255,637)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			375,361		360,442
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<u>353,146</u>		<u>363,297</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>22,215</u></u>		<u><u>(2,855)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings			<u>22,214</u>		<u>(2,856)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>22,215</u></u>		<u><u>(2,855)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 March 2021 and were signed on its behalf by:

Ms A Ryder - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2020

1. **STATUTORY INFORMATION**

ACT Commercial Property Ltd 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 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.

**Turnover**

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

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 November 2019	
and 31 October 2020	<u>616,079</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>616,079</u>
At 31 October 2019	<u>616,079</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.10.20 £	31.10.19 £
Repayable by instalments		
Lloyds Fixed Loan	117,114	123,788
Lloyds Variable Loan	<u>123,712</u>	<u>127,189</u>
	<u>240,826</u>	<u>250,977</u>

6. LOANS

An analysis of the maturity of loans is given below:

	31.10.20 £	31.10.19 £
Amounts falling due within one year or on demand:		
Lloyds VAT Loan	-	100,000
Lloyds Variable Loan	13,680	13,680
Lloyds Fixed Loan	<u>14,400</u>	<u>14,400</u>
	<u>28,080</u>	<u>128,080</u>
Amounts falling due between one and two years:		
Lloyds Variable Loan	13,680	13,680
Lloyds Fixed Loan	<u>14,400</u>	<u>14,400</u>
	<u>28,080</u>	<u>28,080</u>
Amounts falling due between two and five years:		
Lloyds Variable Loan	41,040	41,040
Lloyds Fixed Loan	<u>43,200</u>	<u>43,200</u>
	<u>84,240</u>	<u>84,240</u>

Amounts falling due in more than five years:

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

6. **LOANS - continued**

	31.10.20 £	31.10.19 £
Amounts falling due in more than five years:		
Repayable by instalments		
Lloyds Fixed Loan	117,114	123,788
Lloyds Variable Loan	<u>123,712</u>	<u>127,189</u>
	<u>240,826</u>	<u>250,977</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.20 £	31.10.19 £
Bank loans	<u>381,226</u>	<u>491,377</u>

The company has a fixed loan with Lloyds for £197,925. The loan is repayable over 240 months. The loan is secured by way of a debenture.

The company has a variable loan with Lloyds for £197,925. The loan is repayable over 240 months. The loan is secured by way of a debenture.

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.20 £	31.10.19 £
100	Ordinary Shares	£0.01	<u>1</u>	<u>1</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 October 2020 and the period ended 31 October 2019:

	31.10.20 £	31.10.19 £
<b>Ms A Ryder</b>		
Balance outstanding at start of year	(232,499)	-
Amounts advanced	-	2,501
Amounts repaid	-	(235,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(232,499)</u>	<u>(232,499)</u>

The director loan of £232,499 is money advanced to the Company by the Director as at 31 October 2020. The loan is unsecured and interest free. The loan is repayable on demand.



Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

**10. RELATED PARTY DISCLOSURES**

During the year, total dividends of £6,000 were paid to the directors .

The director loan of £232,499 is money advanced to the Company by the Director as at 31 October 2020. The loan is unsecured and interest free. The loan is repayable on demand.

During the year, the company borrowed £100,093 from MJ Ryder Limited. Amanda Ryder is a director of this company. The loan is unsecured and interest free. The loan is repayable on demand.

During the year, the company received £21,000 from MJ Ryder Ltd for services provided. Ms A Ryder is a director of this company.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Ms A Ryder.

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.