

REGISTERED NUMBER: 02877899 (England and Wales)

Unaudited Financial Statements

for the Period 1 January 2017 to 30 December 2017

for

Ambo Estates Limited

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for the Period 1 January 2017 to 30 December 2017

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Ambo Estates Limited

Company Information

for the Period 1 January 2017 to 30 December 2017

DIRECTOR:

J P Ambo

REGISTERED OFFICE:

2 Church Street
Burnham
Buckinghamshire
SL1 7HZ

REGISTERED NUMBER:

02877899 (England and Wales)

ACCOUNTANTS:

Clear Associates Limited
64 Churchill Road
Langley
Slough
Berkshire
SL3 7RB

Balance Sheet
30 December 2017

	Notes	30.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		99		99
Investment property	6		<u>7,838,000</u>		<u>8,798,000</u>
			<u>7,838,099</u>		<u>8,798,099</u>
CURRENT ASSETS					
Debtors	7	65,877		196,502	
Cash at bank		<u>8,847</u>		<u>15,023</u>	
		74,724		211,525	
CREDITORS					
Amounts falling due within one year	8	<u>720,717</u>		<u>974,505</u>	
NET CURRENT LIABILITIES			<u>(645,993)</u>		<u>(762,980)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,192,106		8,035,119
CREDITORS					
Amounts falling due after more than one year	9		(3,681,414)		(4,399,155)
PROVISIONS FOR LIABILITIES			<u>(574,255)</u>		<u>(681,886)</u>
NET ASSETS			<u><u>2,936,437</u></u>		<u><u>2,954,078</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,936,435</u>		<u>2,954,076</u>
			<u><u>2,936,437</u></u>		<u><u>2,954,078</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2017 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.

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 30 September 2018 and were signed by:

J P Ambo - Director

Notes to the Financial Statements
for the Period 1 January 2017 to 30 December 2017

1. **STATUTORY INFORMATION**

Ambo Estates 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 as modified by the revaluation of certain assets.

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 - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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 profit or loss.

Taxation

Taxation for the period 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 period 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 period was 1 (2016 - 1).

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2017
and 30 December 2017

1,705

DEPRECIATION

At 1 January 2017
and 30 December 2017

1,705

NET BOOK VALUE

At 30 December 2017

-

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2017
and 30 December 2017

99

NET BOOK VALUE

At 30 December 2017
At 31 December 2016

99

99

6. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2017
Disposals

8,798,000

(960,000)

At 30 December 2017

7,838,000

NET BOOK VALUE

At 30 December 2017
At 31 December 2016

7,838,000

8,798,000

Fair value at 30 December 2017 is represented by:

Valuation in 2017
Cost

£

3,022,398

4,815,602

7,838,000

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

6. **INVESTMENT PROPERTY - continued**

If Investment properties had not been revalued they would have been included at the following historical cost:

	30.12.17	31.12.16
	£	£
Cost	<u>4,815,602</u>	<u>5,209,124</u>

Investment properties were valued on a fair value basis on 31 December 2017 by the director. .

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

	30.12.17	31.12.16
	£	£
Amounts owed by group undertakings	62,929	196,502
Other debtors	<u>2,948</u>	<u>-</u>
	<u>65,877</u>	<u>196,502</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.17	31.12.16
	£	£
Bank loans and overdrafts	23,877	31,024
Trade creditors	20,170	29,910
Amounts owed to group undertakings	142,427	-
Other creditors	<u>534,243</u>	<u>913,571</u>
	<u>720,717</u>	<u>974,505</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.12.17	31.12.16
	£	£
Other creditors	<u>3,681,414</u>	<u>4,399,155</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.12.17	31.12.16
	£	£
Mortgages	1,924,029	2,641,811
Directors Loan	<u>1,757,344</u>	<u>1,757,344</u>
	<u>3,681,373</u>	<u>4,399,155</u>

The mortgages and the long term loan carry a fixed charge over the investment properties.

11. **RELATED PARTY DISCLOSURES**

Included in other creditors is a short term interest free loan from the director of £483,300. The director also made a long term loan to the company of £1,757,344 on which interest is being paid under normal market conditions. The long term loan to the company is secured against the investment property.

12. ULTIMATE CONTROLLING PARTY

The controlling party is J P Ambo.

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.