

# Ashvale Investments Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 November 2019

# Ashvale Investments Limited

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# Ashvale Investments Limited

## Company Information

**Directors** Mrs G Dean  
Mr M Dean

**Company secretary** Mrs G Dean

**Registered office** 36a Goring Road  
Goring-by-Sea  
Worthing  
West Sussex  
BN12 4AD

**Accountants** Bolden & Long Chartered Accountants  
36a Goring Road  
Goring-by-Sea  
Worthing  
West Sussex  
BN12 4AD

**Ashvale Investments Limited**  
**(Registration number: 03470248)**  
**Abridged Balance Sheet as at 30 November 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,711,919	2,712,399
<b>Current assets</b>			
Debtors		1,829	1,828
Cash at bank and in hand		60,475	44,077
		62,304	45,905
<b>Creditors:</b> Amounts falling due within one year		(14,868)	(18,471)
<b>Net current assets</b>		47,436	27,434
<b>Total assets less current liabilities</b>		2,759,355	2,739,833
<b>Creditors:</b> Amounts falling due after more than one year		(1,032,939)	(1,033,749)
<b>Net assets</b>		1,726,416	1,706,084
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	2	2
Revaluation reserve		1,621,426	1,621,426
Profit and loss account		104,988	84,656
<b>Total equity</b>		1,726,416	1,706,084

For the financial year ending 30 November 2019 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 28 August 2020 and signed on its behalf by:

**Ashvale Investments Limited**

**(Registration number: 03470248)**

**Abridged Balance Sheet as at 30 November 2019**

.....  
Mr M Dean  
Director

# Ashvale Investments Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2019

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

36a Goring Road  
Goring-by-Sea  
Worthing  
West Sussex  
BN12 4AD  
United Kingdom

These financial statements were authorised for issue by the Board on 28 August 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Ashvale Investments Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2019

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance
Land and buildings	Nil

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Ashvale Investments Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2019

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2018 - 1).

### 4 Tangible assets

	Land and buildings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 December 2018	2,710,000	3,642	2,713,642
At 30 November 2019	2,710,000	3,642	2,713,642
<b>Depreciation</b>			
At 1 December 2018	-	1,243	1,243
Charge for the year	-	480	480
At 30 November 2019	-	1,723	1,723
<b>Carrying amount</b>			
At 30 November 2019	2,710,000	1,919	2,711,919
At 30 November 2018	2,710,000	2,399	2,712,399

Included within the net book value of land and buildings above is £2,710,000 (2018 - £2,710,000) in respect of freehold land and buildings.

### Revaluation

The fair value of the company's Freehold property was revalued on 30 June 2018. An independent valuer was not involved. . Had this class of asset been measured on a historical cost basis, the carrying amount would have been £Nil (2018 - £1,088,574).

### 5 Share capital

Allotted, called up and fully paid shares



# Ashvale Investments Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2019

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

### 6 Dividends

#### Interim dividends paid

	2019 £	2018 £
Interim dividend of £17,500 (2018 - £16,500) per each ordinary share	35,000	33,000

### 7 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	8,520	8,320

Worthing

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Worthing  
Borough Council's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.