

ASHTONWELL PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

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for the Year Ended 31 DECEMBER 2020**

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ASHTONWELL PROPERTIES LTD

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2020

DIRECTORS:

Mrs J M Arrowsmith
N D Arrowsmith
J R Arrowsmith

SECRETARY:

Mrs J M Arrowsmith

REGISTERED OFFICE:

60 Gardenia Road
Enfield
Middlesex
EN1 2HZ

REGISTERED NUMBER:

06762622 (England and Wales)

ACCOUNTANTS:

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

BANKERS:

HSBC Bank plc
1 The Town
Enfield
Middlesex
EN2 6LD

ABRIDGED BALANCE SHEET
31 DECEMBER 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Investment property	4		215,001		215,001
CURRENT ASSETS					
Debtors		478		850	
Cash at bank		<u>15,069</u>		<u>16,089</u>	
		15,547		16,939	
CREDITORS					
Amounts falling due within one year		<u>64,442</u>		<u>64,538</u>	
NET CURRENT LIABILITIES			<u>(48,895)</u>		<u>(47,599)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			166,106		167,402
PROVISIONS FOR LIABILITIES			<u>12,722</u>		<u>12,722</u>
NET ASSETS			<u><u>153,384</u></u>		<u><u>154,680</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	5		54,239		54,239
Retained earnings			<u>99,045</u>		<u>100,341</u>
SHAREHOLDERS' FUNDS			<u><u>153,384</u></u>		<u><u>154,680</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2020

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 Balance Sheet for the year ended 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 February 2021 and were signed on its behalf by:

Mrs J M Arrowsmith - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Ashtonwell Properties 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the net amounts of rent receivable by the company.

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.

Investment properties are included in the balance sheet at cost. They have not been included in the balance sheet at fair value as required by FRS 102. In the opinion of the directors the fair value of the properties is certainly not less than the cost shown in the balance sheet.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 3 (2019 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2020

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020	
and 31 December 2020	<u>215,001</u>
NET BOOK VALUE	
At 31 December 2020	<u>215,001</u>
At 31 December 2019	<u>215,001</u>

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2018	66,961
Cost	<u>148,040</u>
	<u>215,001</u>

The investment property has been measured at fair value which is the open market value of the property. The fair value adjustment has been taken through the profit and loss account.

5. RESERVES

	Revaluation reserve £
At 1 January 2020	
and 31 December 2020	<u>54,239</u>

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.