

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**  
**FOR**  
**ASHFIELD PROPERTY HOLDINGS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**ASHFIELD PROPERTY HOLDINGS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 May 2022**

**DIRECTORS:**

Mr M P Gaine  
Mr B J Rowe

**REGISTERED OFFICE:**

53 Lansdown Road  
Gerrards Cross  
South Bucks  
SL9 9SP

**REGISTERED NUMBER:**

10766428 (England and Wales)

**ACCOUNTANTS:**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ABRIDGED BALANCE SHEET****31 May 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investment property	4		1,491,613		1,177,911
<b>CURRENT ASSETS</b>					
Debtors	5	20,190		954	
Cash at bank		<u>43,027</u>		<u>45,591</u>	
		63,217		46,545	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,593,304</u>		<u>1,233,478</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,530,087)</u>		<u>(1,186,933)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(38,474)</u>		<u>(9,022)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(38,574)</u>		<u>(9,122)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(38,474)</u>		<u>(9,022)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 May 2022 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 25 August 2023 and were signed on its behalf by:

Mr B J Rowe - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2022**

**1. STATUTORY INFORMATION**

Ashfield Property Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

The accounts have been prepared on the going concern basis as the directors are of the opinion that the company will meet its liabilities as and when due, due to the continued support of the directors.

**Turnover**

Turnover comprises rental and service charge income, excluding Value Added Tax, which is recognised in the period which it is earned. Amounts invoiced in excess of the amounts earned during the period are recognised as deferred income in creditors.

**Investment property**

Investment properties are properties held to earn rentals and for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

**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.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 May 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 June 2021	1,177,911
Additions	313,702
At 31 May 2022	<u>1,491,613</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>1,491,613</u>
At 31 May 2021	<u>1,177,911</u>

Investment property includes properties which are under construction at the balance sheet date. In the opinion of the directors, investment property is stated at fair value.

**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Other debtors	<u>9,404</u>	<u>-</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>560,000</u>	<u>560,000</u>

Bank loans are secured against the property held by the company.

**7. RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed £665,052 (2021: £633,846) to the directors.

Also, at the balance sheet date, the company owed £135,740 (2021: £34,740) to Just Planning Ltd, a company in which Mr P Gaine, a director, is a majority shareholder.

The company also owed £ 225,000 (2021: nil) to Lansview Group Holdings Ltd, a company in which Mr B J Rowe, a director, is a majority shareholder.

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.