

Company Registration No. 10326258 (England and Wales)

AMT LAND INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
PAGES FOR FILING WITH REGISTRAR

AMT LAND INVESTMENTS LIMITED

COMPANY INFORMATION

Director	Mr A Thomas
Company number	10326258
Registered office	23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA
Accountants	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA

AMT LAND INVESTMENTS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 11

AMT LAND INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		3,093		4,734
Investment property	5		2,090,000		1,892,906
Investments	6		100		-
			<u>2,093,193</u>		<u>1,897,640</u>
Current assets					
Debtors	7	410,215		2,117	
Cash at bank and in hand		10,871		3,647	
		<u>421,086</u>		<u>5,764</u>	
Creditors: amounts falling due within one year	8	(480,391)		(1,073,249)	
		<u></u>		<u></u>	
Net current liabilities			(59,305)		(1,067,485)
			<u></u>		<u></u>
Total assets less current liabilities			2,033,888		830,155
Creditors: amounts falling due after more than one year	9		(1,538,972)		(644,956)
Provisions for liabilities			(109,695)		(30,992)
			<u></u>		<u></u>
Net assets			385,221		154,207
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			385,121		154,107
			<u></u>		<u></u>
Total equity			385,221		154,207
			<u></u>		<u></u>

AMT LAND INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 30 May 2023

Mr A Thomas

Director

Company Registration No. 10326258

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

AMT Land Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23-25 Waterloo Place, Leamington Spa, Warwickshire, CV32 5LA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future even with the current coronavirus pandemic. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the amounts receivable from the provision of rental accommodation.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 years straight line on cost
Fixtures and fittings	3 & 5 years straight line on cost
Computers	3 years straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2021	16,296
Additions	1,394
	<u> </u>
At 31 August 2022	17,690
	<u> </u>
Depreciation and impairment	
At 1 September 2021	11,562
Depreciation charged in the year	3,035
	<u> </u>
At 31 August 2022	14,597
	<u> </u>
Carrying amount	
At 31 August 2022	3,093
	<u> </u>
At 31 August 2021	4,734
	<u> </u>

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Investment property

	2022 £
Fair value	
At 1 September 2021	1,892,905
Additions	92,900
Disposals	(173,509)
Revaluations	277,704
	<hr/>
At 31 August 2022	2,090,000
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Director and a mortgage valuation carried out at year-end. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

During the year the company entered into a sale and leaseback arrangement with its subsidiary company whereby the freehold of the above investment property was sold and eight individual long 125 year leasehold agreements were entered into with nominal ground rents which are currently being waived.

6 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	100	-
	<hr/> <hr/>	<hr/> <hr/>
Movements in fixed asset investments		
		Shares in subsidiaries £
Cost or valuation		
At 1 September 2021		-
Additions		100
		<hr/>
At 31 August 2022		100
		<hr/>
Carrying amount		
At 31 August 2022		100
		<hr/> <hr/>
At 31 August 2021		-
		<hr/> <hr/>

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Debtors		
	2022	2021
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	12,700	-
Other debtors	397,515	2,117
	<u>410,215</u>	<u>2,117</u>
	<u><u>410,215</u></u>	<u><u>2,117</u></u>
8 Creditors: amounts falling due within one year		
	2022	2021
	£	£
Trade creditors	4,853	231,724
Corporation tax	15,198	2,849
Other taxation and social security	1,296	1,296
Other creditors	459,044	837,380
	<u>480,391</u>	<u>1,073,249</u>
	<u><u>480,391</u></u>	<u><u>1,073,249</u></u>
9 Creditors: amounts falling due after more than one year		
	2022	2021
	£	£
Bank loans and overdrafts	1,538,972	644,956
	<u>1,538,972</u>	<u>644,956</u>
	<u><u>1,538,972</u></u>	<u><u>644,956</u></u>
Bank loans amounting to £1,538,972 (2021 - £644,956) are secured by fixed charges held against the company's investment properties.		
10 Called up share capital		
	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
11 Non-distributable profits reserve		

AMT LAND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Non-distributable profits reserve

(Continued)

There is a non distributable reserve of £326,763 (2021: £127,964) in relation to the fair value adjustment taken to the profit and loss account in connection with the investment properties.

12 Related party transactions

A loan was made to the company by the directors close family members in period ending August 2018, with £324,000 (2021: £324,000) outstanding at the year end. This loan had no fixed date for repayment but is repayable on demand, and interest was charged at an APR of 4% from 1st January 2019.

13 Directors' transactions

Dividends totalling £34,206 (2021 - £21,212) were paid in the year in respect of shares held by the company's directors and their close family.

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.