Registered number: 11503910

ASW PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Air Accounting Ltd
Park View Business Centre
Combermere
Whitchurch
Cheshire
SY13 4AL

Asw Property Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Asw Property Limited
Balance Sheet
As at 31 December 2022

Registered number: 11503910

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		423,119		423,252
Investments	**4**		102,168		102,168
			525,287		525,420
CURRENT ASSETS					
Debtors	**5**	60,054		37,561	
Cash at bank and in hand		1,528		2,441	
		61,582		40,002	
Creditors: Amounts Falling Due Within One Year	**6**	(448,357)		(446,586)	
NET CURRENT ASSETS (LIABILITIES)			(386,775)		(406,584)
TOTAL ASSETS LESS CURRENT LIABILITIES			138,512		118,836
Creditors: Amounts Falling Due After More Than One Year	**7**		(2,583)		(3,583)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(31,863)		(25,181)
NET ASSETS			104,066		90,072
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			103,966		89,972
SHAREHOLDERS' FUNDS			104,066		90,072

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Andrew Watkins

Director
10/05/2023

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes rentals received.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 year straight line

1.4. **Investment Properties**

All investment properties are carried at fair value determined by the directors annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. The directors determined they have sufficient relevent experience and knowledge to undertake the valuation of investment properties. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

3. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2022	422,987	398	423,385
As at 31 December 2022	422,987	398	423,385
Depreciation			
As at 1 January 2022	-	133	133
Provided during the period	-	133	133
As at 31 December 2022	-	266	266
Net Book Value			
As at 31 December 2022	422,987	132	423,119
As at 1 January 2022	422,987	265	423,252

4. Investments

	Unlisted
	£
Cost	
As at 1 January 2022	102,168
As at 31 December 2022	102,168
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	102,168
As at 1 January 2022	102,168

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1,920	-
Other debtors	2,005	2,115
Amounts owed by subsidiaries	56,129	35,446
	60,054	37,561

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	1,000	1,000
Corporation tax	3,669	-
Other creditors	2,005	2,115
Director's loan account	233,017	234,805
Amounts owed to subsidiaries	208,666	208,666
	448,357	446,586

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	2,583	3,583
	2,583	3,583

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

9. General Information

Asw Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11503910 . The registered office is Meadow View Cottage, 85 Orton Lane, Wolverhampton, West Midlands, WV4 4XA. The directors have chosen not to prepare consolidated financial statements by virtue of the exemption as determined by reference to sections 384 and 339(2A) of the Companies Act 2006.