

**Unaudited Financial Statements**  
**for the period**  
**1st December 2020 to 31st July 2021**  
**for**  
**ALBION HOUSE ESTATES LTD**

# **ALBION HOUSE ESTATES LTD (REGISTERED NUMBER: 10460906)**

## **Contents of the Financial Statements for the period 1st December 2020 to 31st July 2021**

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# **ALBION HOUSE ESTATES LTD**

## **Company Information for the period 1st December 2020 to 31st July 2021**

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**DIRECTORS:**

Miss T C Benn  
Mr S E J Woolley

**REGISTERED OFFICE:**

c/o Barrons Chartered Accountants  
Monometer House  
Rectory Grove  
Leigh-on-Sea  
Essex  
SS9 2HL

**REGISTERED NUMBER:**

10460906 (England and Wales)

**ACCOUNTANTS:**

Barrons Limited  
Chartered Accountants  
Monometer House  
Rectory Grove  
Leigh on Sea  
Essex  
SS9 2HN

# **Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Albion House Estates Ltd**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Albion House Estates Ltd for the period ended 31st July 2021 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Albion House Estates Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Albion House Estates Ltd and state those matters that we have agreed to state to the Board of Directors of Albion House Estates Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Albion House Estates Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Albion House Estates Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Albion House Estates Ltd. You consider that Albion House Estates Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Albion House Estates Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Barrons Limited  
Chartered Accountants  
Monometer House  
Rectory Grove  
Leigh on Sea  
Essex  
SS9 2HN

29th July 2022

**ALBION HOUSE ESTATES LTD (REGISTERED NUMBER: 10460906)****Balance Sheet  
31st July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,273		1,151
Investment property	5		<u>1,145,932</u>		<u>924,620</u>
			<b>1,149,205</b>		<b>925,771</b>
<b>CURRENT ASSETS</b>					
Debtors	6	1,714		687	
Cash at bank		<u>913</u>		<u>18,221</u>	
		<b>2,627</b>		<b>18,908</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>6,591</u>		<u>2,778</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(3,964)</b>		<b>16,130</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,145,241</b>		<b>941,901</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(1,090,949)</b>		<b>(991,175)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(8,416)</b>		<b>(21,532)</b>
<b>NET ASSETS/(LIABILITIES)</b>			<b>45,876</b>		<b>(70,806)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u>45,776</u>		<u>(70,906)</u>
			<b>45,876</b>		<b>(70,806)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

# **ALBION HOUSE ESTATES LTD (REGISTERED NUMBER: 10460906)**

## **Balance Sheet - continued** **31st July 2021**

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

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 29th July 2022 and were signed on its behalf by:

Miss T C Benn - Director

**Notes to the Financial Statements  
for the period 1st December 2020 to 31st July 2021**

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**1. STATUTORY INFORMATION**

Albion House Estates 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**

The turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover wholly consists of rental income from the investment properties held which are accounted for on an accruals basis.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery etc                      - 33% and 20% Straight Line

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**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.

**Taxation**

Taxation for the period 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.

**Notes to the Financial Statements - continued  
for the period 1st December 2020 to 31st July 2021**

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**2. ACCOUNTING POLICIES - continued**

**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 period 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.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amount of cash with insignificant risk of change in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2020 - 2) .

**Notes to the Financial Statements - continued  
for the period 1st December 2020 to 31st July 2021**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st December 2020	5,381
Additions	<u>3,779</u>
At 31st July 2021	<u>9,160</u>
<b>DEPRECIATION</b>	
At 1st December 2020	4,230
Charge for period	<u>1,657</u>
At 31st July 2021	<u>5,887</u>
<b>NET BOOK VALUE</b>	
At 31st July 2021	<u>3,273</u>
At 30th November 2020	<u>1,151</u>

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1st December 2020	924,620
Additions	115,932
Revaluations	<u>105,380</u>
At 31st July 2021	<u>1,145,932</u>
<b>NET BOOK VALUE</b>	
At 31st July 2021	<u>1,145,932</u>
At 30th November 2020	<u>924,620</u>

Investment properties were valued on an open market basis on 31st July 2021 by the company directors.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,714</u>	<u>687</u>

**Notes to the Financial Statements - continued  
for the period 1st December 2020 to 31st July 2021****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	3,626	1,296
Other creditors	<u>2,965</u>	<u>1,482</u>
	<u>6,591</u>	<u>2,778</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	620,967	528,704
Other creditors	<u>469,982</u>	<u>462,471</u>
	<u>1,090,949</u>	<u>991,175</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>605,135</u>	<u>519,815</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>624,593</u>	<u>530,000</u>

The Company's mortgages are secured by fixed charges over the properties to which they relate.

The Bounce Back Loan within Bank loans is secured by the Bounce Bank Loan Scheme provided by the government during the coronavirus outbreak.

**10. RELATED PARTY DISCLOSURES**

As at the balance sheet date there was a directors' current account balance totalling £469,982 (2020: £462,471).

**11. DISTRIBUTABLE RESERVES**

Retained earnings as disclosed on the face of the balance sheet also include revaluation gains and deferred tax provision on these gains. These are not distributable reserves. There were negative distributable reserves as at the balance sheet date totalling £165,958 (2020: £164,144).

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.