

**ADE PROPERTIES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 MARCH 2020**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

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	<b>Note</b>	<b>2020 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Investment property	4		157,750
<b>Current assets</b>			
Cash at bank and in hand	5	96	
		<hr/>	
		96	
Creditors: amounts falling due within one year	6	(45,562)	
		<hr/>	
<b>Net current (liabilities)/assets</b>			(45,466)
			<hr/>
<b>Total assets less current liabilities</b>			112,284
Creditors: amounts falling due after more than one year			(105,750)
			<hr/>
<b>Net assets</b>			6,534
			<hr/>
<b>Capital and reserves</b>			
Called up share capital	8		2
Profit and loss account			6,532
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			6,534
			<hr/>

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Alexander Edwards**  
Director

Date: 29 March 2021

The notes on pages 4 to 7 form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2020**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Profit for the period	-	6,532	6,532
Shares issued during the period	2	-	2
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2020</b>	<b>2</b>	<b>6,532</b>	<b>6,534</b>
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The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020**

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**1. General information**

ADE Properties Limited is a private limited company, incorporated in England and Wales.

The registered office is Moorgate House, 201 Silbury Boulevard, Milton Keynes, MK9 1LZ.

The Company was incorporated on 11 April 2019.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue recognition**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Borrowing costs**

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.6 Investment property**

Investment property is carried at fair value determined annually by the Directors 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. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020**

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**3. Employees**

The average monthly number of employees, including directors, during the period was 2.

**4. Investment property**

	Freehold investment property £
<b>Valuation</b>	
Additions at cost	146,997
Surplus on revaluation	10,753
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<b>At 31 March 2020</b>	<b>157,750</b>

The 2020 valuations were made by the Directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2020 £
Historic cost	<hr/> <b>146,997</b>

**5. Cash and cash equivalents**

	2020 £
Cash at bank and in hand	<hr/> <b>96</b>

**6. Creditors: Amounts falling due within one year**

	2020 £
Other creditors	43,896
Accruals and deferred income	1,666
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	<b>45,562</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020

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7. Creditors: Amounts falling due after more than one year

	2020 £
Bank loans	<u>105,750</u>

The bank loan is secured on the investment property and repayable after more than five years from the balance sheet date.

8. Share capital

	2020 £
<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £1.00 each	<u>2</u>

2 Ordinary shares were issued at par upon incorporation.



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.