

Unaudited Financial Statements for the Year Ended 30 September 2019

for

A.T. Bent (Properties) Limited

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for the year ended 30 September 2019**

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A.T. Bent (Properties) Limited

**Company Information
for the year ended 30 September 2019**

DIRECTORS:

H J Alston
M J Deveson

SECRETARY:

M J Deveson

REGISTERED OFFICE:

Home Lodge
Northgate
BECCLES
Suffolk
NR34 9AS

REGISTERED NUMBER:

00663752 (England and Wales)

ACCOUNTANTS:

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

A.T. Bent (Properties) Limited (Registered number: 00663752)**Balance Sheet
30 September 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		19,779		25,162
Investments	5		2		2
Investment property	6		6,580,759		6,411,161
			6,600,540		6,436,325
CURRENT ASSETS					
Debtors	7	836,097		750,657	
Cash at bank		214,928		47,296	
		1,051,025		797,953	
CREDITORS					
Amounts falling due within one year	8	480,612		151,570	
NET CURRENT ASSETS			570,413		646,383
TOTAL ASSETS LESS CURRENT LIABILITIES			7,170,953		7,082,708
PROVISIONS FOR LIABILITIES			902,951		749,583
NET ASSETS			6,268,002		6,333,125
CAPITAL AND RESERVES					
Called up share capital			300		300
Other reserves			4,305,345		3,902,062
Retained earnings			1,962,357		2,430,763
			6,268,002		6,333,125

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

A.T. Bent (Properties) Limited (Registered number: 00663752)

Balance Sheet - continued
30 September 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2020 and were signed on its behalf by:

M J Deveson - Director

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. STATUTORY INFORMATION

A.T. Bent (Properties) 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised in respect of rental and related income receivable for the period exclusive of VAT.

Where the period for which the rent relates spans the period end the appropriate proportion is carried forward as deferred income. Where any rent free period is provided to tenants, the effect of this is removed from the revenue recognised in the accounts and as such it is on a straight line basis with the creation of accrued income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is carried at fair value, determined annually by the directors and derived from considering current market conditions and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset and referring to outside experts where necessary. No depreciation is provided on investment properties and changes in fair value are recognised in the Statement of Comprehensive Income.

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.

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

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 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.

Other reserves

The reserve represents the surplus arising from movements in fair value less the associated deferred tax. Where previously restated assets are sold a transfer is made between reserves to retained earnings.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	105,181
Additions	691
At 30 September 2019	<u>105,872</u>
DEPRECIATION	
At 1 October 2018	80,019
Charge for year	6,074
At 30 September 2019	<u>86,093</u>
NET BOOK VALUE	
At 30 September 2019	<u>19,779</u>
At 30 September 2018	<u>25,162</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertaki £
COST	
At 1 October 2018 and 30 September 2019	<u>2</u>
NET BOOK VALUE	
At 30 September 2019	<u>2</u>
At 30 September 2018	<u>2</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2018	6,411,161
Additions	181,380
Fair Value Movement	(11,782)
At 30 September 2019	<u>6,580,759</u>
NET BOOK VALUE	
At 30 September 2019	<u>6,580,759</u>
At 30 September 2018	<u>6,411,161</u>

Fair value at 30 September 2019 is represented by:

	£
Valuation in 2019	<u>6,580,759</u>

7. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	6,561	2,320
Other debtors	<u>116,078</u>	<u>38,875</u>
	<u>122,639</u>	<u>41,195</u>
Amounts falling due after more than one year:		
Amounts due from group undertaking	<u>713,458</u>	<u>709,462</u>
	<u>713,458</u>	<u>709,462</u>
Aggregate amounts	<u>836,097</u>	<u>750,657</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	68,958	70,596
Taxation and social security	65,983	80,974
Other creditors	<u>345,671</u>	<u>-</u>
	<u>480,612</u>	<u>151,570</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019 £	2018 £
H J Alston		
Balance outstanding at start of year	-	-
Amounts advanced	75,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>75,000</u>	<u>-</u>

10. RELATED PARTY DISCLOSURES

Galleon Storage & Mooring Ltd
Subsidiary

At the end of the year a loan was owing from the subsidiary of £713,458. This loan is interest free and it is repayable on demand.

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.