

REGISTERED NUMBER: 01048806 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
ARLESVILLE ESTATES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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ARLESVILLE ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTORS:	U Ellinson A Z Ellinson
SECRETARY:	U Ellinson
REGISTERED OFFICE:	Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
BUSINESS ADDRESS:	c/o Ellinson Estates P O Box 47859 London NW11 0XU
REGISTERED NUMBER:	01048806 (England and Wales)
ACCOUNTANTS:	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
BANKERS:	HSBC Bank plc 110 Grey Street Newcastle upon Tyne Tyne and Wear NE1 6JG
SOLICITORS:	Bude Nathan Iwanier 1-2 Temple Fortune Parade Bridge Lane London NW11 0QN

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		224,995		232,181
Investments	6		-		-
Investment property	7		37,863,804		19,243,162
			<u>38,088,799</u>		<u>19,475,343</u>
CURRENT ASSETS					
Debtors	8	596,655		361,126	
Cash at bank		<u>2,549,503</u>		<u>2,000,753</u>	
		3,146,158		2,361,879	
CREDITORS					
Amounts falling due within one year	9	<u>2,472,235</u>		<u>2,448,976</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>673,923</u>		<u>(87,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,762,722		19,388,246
PROVISIONS FOR LIABILITIES	11		<u>1,935,006</u>		-
NET ASSETS			<u>36,827,716</u>		<u>19,388,246</u>
CAPITAL AND RESERVES					
Called up share capital	12		300		300
Retained earnings			<u>36,827,416</u>		<u>19,387,946</u>
SHAREHOLDERS' FUNDS			<u>36,827,716</u>		<u>19,388,246</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 May 2018 and were signed on its behalf by:

U Ellinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Arlesville Estates 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 (£).

The financial statements are rounded to the nearest £1.

The company's place of business can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The company adopted FRS 102 Section 1A in the current period and an explanation of how transition to FRS 102 Section 1A has affected the reported financial position and performance is given in the notes to the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about Arlesville Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rents receivable in accordance with the underlying property leases and exclusive of Value Added Tax where there are options to tax on properties.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

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.

The methods and significant assumptions used to ascertain the fair value of £37,863,804 and fair value movement of £18,400,070 included in the profit/loss for the year are as follows:

The investment property has been valued at fair value based on estimates by the directors

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

3. ACCOUNTING POLICIES - continued

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.

Deferred taxation

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment of assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>291,468</u>	<u>85,459</u>	<u>376,927</u>
DEPRECIATION			
At 1 October 2016	68,187	76,559	144,746
Charge for year	<u>5,846</u>	<u>1,340</u>	<u>7,186</u>
At 30 September 2017	<u>74,033</u>	<u>77,899</u>	<u>151,932</u>
NET BOOK VALUE			
At 30 September 2017	<u>217,435</u>	<u>7,560</u>	<u>224,995</u>
At 30 September 2016	<u>223,281</u>	<u>8,900</u>	<u>232,181</u>

6. FIXED ASSET INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Ellinson Estates Limited

Registered office:

Nature of business: Nominee agent for collection of rents

	% holding		
Class of shares:			
Ordinary	100.00	31.12.16 £ <u>100</u>	31.12.15 £ <u>100</u>
Aggregate capital and reserves			

The company acquired 100% of the share capital during the year for £Nil consideration.

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016	19,243,162
Additions	227,883
Disposals	(7,311)
Revaluations	<u>18,400,070</u>
At 30 September 2017	<u>37,863,804</u>
NET BOOK VALUE	
At 30 September 2017	<u>37,863,804</u>
At 30 September 2016	<u>19,243,162</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

7. INVESTMENT PROPERTY - continued

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2017	18,400,070
Cost	19,463,734
	<u>37,863,804</u>

If had not been revalued would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>19,463,734</u>	-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017 £	2016 £
Rent debtors	9,441	30,380
Amounts owed by group undertakings	93,390	93,390
Other debtors	5,000	5,000
Amounts owed by related undertakings	469,975	214,800
Prepayments and accrued income	18,849	17,556
	<u>596,655</u>	<u>361,126</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017 £	2016 £
Rents in advance	235,532	256,505
Trade creditors	22,356	3,885
Corporation tax	180,838	158,023
Social security and other taxes	21,030	20,531
Other creditors	107,732	105,027
Amounts owed to related undertakings	1,891,381	1,891,381
Accrued expenses	13,366	13,624
	<u>2,472,235</u>	<u>2,448,976</u>

10. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:	2017 £	2016 £
Within one year	300	300
Between one and five years	1,200	1,200
In more than five years	26,075	26,375
	<u>27,575</u>	<u>27,875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

11. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax		
Revaluation of investment property	<u>1,935,006</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>1,935,006</u>
Balance at 30 September 2017		<u>1,935,006</u>

12. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2017 £	2016 £
300	Ordinary	£1	<u>300</u>	<u>300</u>

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. FIRST YEAR ADOPTION

The company has adopted FRS 102 Section 1A for the first time in the year ended 30 September 2017.

The directors have considered the consequential changes in accounting policies resulting from the adoption of FRS 102 Section 1A and have concluded that no transition adjustments are required as they are considered to be immaterial. The date of transition to FRS 102 Section 1A was 1 October 2015.

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.