

REGISTERED NUMBER: 01048806 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
ARLESVILLE ESTATES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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ARLESVILLE ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		220,968		224,995
Investments	6		-		-
Investment property	7		38,125,172		37,863,804
			<u>38,346,140</u>		<u>38,088,799</u>
CURRENT ASSETS					
Debtors	8	799,043		596,655	
Cash at bank		<u>3,021,424</u>		<u>2,549,503</u>	
		<u>3,820,467</u>		<u>3,146,158</u>	
CREDITORS					
Amounts falling due within one year	9	<u>2,450,773</u>		<u>2,472,235</u>	
NET CURRENT ASSETS			<u>1,369,694</u>		<u>673,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39,715,834</u>		<u>38,762,722</u>
PROVISIONS FOR LIABILITIES	11		<u>1,866,203</u>		<u>1,935,006</u>
NET ASSETS			<u>37,849,631</u>		<u>36,827,716</u>
CAPITAL AND RESERVES					
Called up share capital	12		300		300
Retained earnings			<u>37,849,331</u>		<u>36,827,416</u>
SHAREHOLDERS' FUNDS			<u>37,849,631</u>		<u>36,827,716</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 2018

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 20 June 2019 and were signed on its behalf by:

U Ellinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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 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.

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 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 is exempt under Section 399(2A) of the Companies Act 2006 from the requirements 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 £38,125,172 and fair value movement of £Nil 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 2018**

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 1 (2017 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2017	291,468	85,459	376,927
Additions	-	3,100	3,100
At 30 September 2018	<u>291,468</u>	<u>88,559</u>	<u>380,027</u>
DEPRECIATION			
At 1 October 2017	74,033	77,899	151,932
Charge for year	5,846	1,281	7,127
At 30 September 2018	<u>79,879</u>	<u>79,180</u>	<u>159,059</u>
NET BOOK VALUE			
At 30 September 2018	<u>211,589</u>	<u>9,379</u>	<u>220,968</u>
At 30 September 2017	<u>217,435</u>	<u>7,560</u>	<u>224,995</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: England and Wales

Nature of business: Nominee agent for collection of rents

	% holding		
Class of shares:			
Ordinary	100.00	31.12.17 £ <u>100</u>	31.12.16 £ <u>100</u>
Aggregate capital and reserves			

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

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	37,863,804
Additions	261,368
At 30 September 2018	<u>38,125,172</u>
NET BOOK VALUE	
At 30 September 2018	<u>38,125,172</u>
At 30 September 2017	<u>37,863,804</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7. INVESTMENT PROPERTY - continued

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2017	18,400,070
Cost	19,725,102
	<u>38,125,172</u>

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

	2018 £	2017 £
Cost	<u>19,725,102</u>	<u>19,463,734</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Rent debtors	9,785	9,441
Amounts owed by group undertakings	93,390	93,390
Other debtors	5,000	5,000
Amounts owed by related undertakings	670,703	469,975
Prepayments and accrued income	20,165	18,849
	<u>799,043</u>	<u>596,655</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Rents in advance	243,090	235,532
Trade creditors	18,571	22,356
Corporation tax	158,939	180,838
Social security and other taxes	21,101	21,030
Other creditors	111,215	107,732
Amounts owed to related undertakings	1,891,381	1,891,381
Accrued expenses	6,476	13,366
	<u>2,450,773</u>	<u>2,472,235</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	300	300
Between one and five years	1,200	1,200
In more than five years	25,775	26,075
	<u>27,275</u>	<u>27,575</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

11. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax		
Revaluation of investment property	<u>1,866,203</u>	<u>1,935,006</u>
		Deferred tax
		£
Balance at 1 October 2017		1,935,006
Credit to Income Statement during year		(68,803)
Balance at 30 September 2018		<u>1,866,203</u>

12. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2018 £	2017 £
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.

Entities with control, joint control or significant influence over the entity

	2018 £	2017 £
Amount due from related party	<u>93,390</u>	<u>93,390</u>

Other related parties (in the aggregate)

	2018 £	2017 £
Amount due from related party	670,703	469,975
Amount due to related party	<u>1,891,381</u>	<u>1,891,381</u>

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.