

Company Registration No. 01048806 (England and Wales)

**ARLESVILLE ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ARLESVILLE ESTATES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr A Z Ellinson Mr U Ellinson
<b>Secretary</b>	Mr U Ellinson
<b>Company number</b>	01048806
<b>Registered office</b>	Fernwood House Fernwood Road Jesmond Newcastle upon Tyne United Kingdom NE2 1TJ
<b>Accountants</b>	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ
<b>Business address</b>	c/o Ellinson Estates P O Box 47859 London NW11 0XU
<b>Solicitors</b>	Bude Nathan Iwanier 1-2 Temple Fortune Parade Bridge Lane London NW11 0QN

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# ARLESVILLE ESTATES LIMITED

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# ARLESVILLE ESTATES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3	199,861		206,692	
Investment properties	4	38,085,172		38,085,172	
		<u>38,285,033</u>		<u>38,291,864</u>	
<b>Current assets</b>					
Debtors	6	1,697,001		1,099,481	
Cash at bank and in hand		5,467,448		4,776,185	
		<u>7,164,449</u>		<u>5,875,666</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,441,026)</u>		<u>(2,443,199)</u>	
<b>Net current assets</b>		<u>4,723,423</u>		<u>3,432,467</u>	
<b>Total assets less current liabilities</b>		<u>43,008,456</u>		<u>41,724,331</u>	
<b>Provisions for liabilities</b>	8	<u>(2,163,259)</u>		<u>(1,863,259)</u>	
<b>Net assets</b>		<u><u>40,845,197</u></u>		<u><u>39,861,072</u></u>	
<b>Capital and reserves</b>					
Called up share capital		300		300	
Profit and loss reserves		40,844,897		39,860,772	
<b>Total equity</b>		<u><u>40,845,197</u></u>		<u><u>39,861,072</u></u>	

## **ARLESVILLE ESTATES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2021***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 25 June 2022 and are signed on its behalf by:

Mr U Ellinson  
**Director**

**Company Registration No. 01048806**

# ARLESVILLE ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Arlesville Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fernwood House, Fernwood Road, Jesmond, Newcastle upon Tyne, United Kingdom, NE2 1TJ. The principal place of business is c/o Ellinson Estates, P O Box 47859, London, NW11 0XU.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in UK sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 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.

Lease incentives (such as rent free periods) are spread over the entire period of the lease.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

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 £38,085,172 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.

# ARLESVILLE ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 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.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current and deferred taxation assets and liabilities are not discounted.

##### *Current tax*

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 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.

#### 1.8 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### 1.9 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.

#### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# ARLESVILLE ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.11 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 statement of income and retained earnings in other administrative expenses.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	1

### 3 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 October 2020 and 30 September 2021	291,468	88,559	380,027
<b>Depreciation and impairment</b>			
At 1 October 2020	91,555	81,780	173,335
Depreciation charged in the year	5,813	1,018	6,831
At 30 September 2021	97,368	82,798	180,166
<b>Carrying amount</b>			
At 30 September 2021	194,100	5,761	199,861
At 30 September 2020	199,913	6,779	206,692

### 4 Investment property

	2021 £
<b>Fair value</b>	
At 1 October 2020 and 30 September 2021	38,085,172



# ARLESVILLE ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 4 Investment property

(Continued)

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2021 £	2020 £
Cost	19,723,528	19,723,528

### 5 Fixed asset investments

2021 £	2020 £

#### Ellinson Estates Limited

Registered office: England and Wales

Nature of business: Nominee agent for collection of rents

Class of shares: Ordinary

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

### 6 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	100,606	21,509
Amounts owed by group undertakings	114,354	114,354
Other debtors	1,466,701	943,834
Prepayments and accrued income	15,340	19,784
	1,697,001	1,099,481

### 7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,033	7
Corporation tax	177,702	189,623
Other taxation and social security	34,232	25,141
Other creditors	1,986,719	1,993,756
Accruals and deferred income	238,340	234,672
	2,441,026	2,443,199

# ARLESVILLE ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 8 Provisions for liabilities

		2021 £	2020 £
Dilapidations		300,000	-
Deferred tax liabilities	9	1,863,259	1,863,259
		<u>2,163,259</u>	<u>1,863,259</u>

Movements on provisions apart from deferred tax liabilities:

	Dilapidations £
Additional provisions in the year	<u>300,000</u>

### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £
<b>Balances:</b>		
Revaluation of investment property	<u>1,863,259</u>	<u>1,863,259</u>

There were no deferred tax movements in the year.

### 10 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
<u>26,425</u>	<u>26,725</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.