

Company registration number 01048806 (England and Wales)

ARLESVILLE ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

ARLESVILLE ESTATES LIMITED

COMPANY INFORMATION

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

ARLESVILLE ESTATES LIMITED

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ARLESVILLE ESTATES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		193,179		199,861
Investment properties	5		29,965,917		38,085,172
			<u>30,159,096</u>		<u>38,285,033</u>
Current assets					
Debtors	6	1,824,262		1,582,647	
Cash at bank and in hand		4,677,439		5,467,448	
		<u>6,501,701</u>		<u>7,050,095</u>	
Creditors: amounts falling due within one year	7	<u>(2,378,156)</u>		<u>(2,326,672)</u>	
Net current assets			<u>4,123,545</u>		<u>4,723,423</u>
Total assets less current liabilities			<u>34,282,641</u>		<u>43,008,456</u>
Provisions for liabilities	8		<u>(932,261)</u>		<u>(2,163,259)</u>
Net assets			<u><u>33,350,380</u></u>		<u><u>40,845,197</u></u>
Capital and reserves					
Called up share capital			300		300
Profit and loss reserves			<u>33,350,080</u>		<u>40,844,897</u>
Total equity			<u><u>33,350,380</u></u>		<u><u>40,845,197</u></u>

ARLESVILLE ESTATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

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 2022 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 29 June 2023 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 2022

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 £29,965,917 and fair value movement of £9,659,405 debited to 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 2022

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 2022

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:

	2022 Number	2021 Number
Total	3	2

3 Directors' remuneration

	2022 £	2021 £
Remuneration paid to directors	7,919	-

4 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 October 2021 and 30 September 2022	291,468	88,559	380,027
Depreciation and impairment			
At 1 October 2021	97,368	82,798	180,166
Depreciation charged in the year	5,813	869	6,682
At 30 September 2022	103,181	83,667	186,848
Carrying amount			
At 30 September 2022	188,287	4,892	193,179
At 30 September 2021	194,100	5,761	199,861

ARLESVILLE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Investment property

	2022 £
Fair value	
At 1 October 2021	38,085,172
Additions	1,540,150
Revaluations	(9,659,405)
	<u>29,965,917</u>
At 30 September 2022	<u>29,965,917</u>

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

	2022 £	2021 £
Cost	21,263,678	19,723,528
	<u>21,263,678</u>	<u>19,723,528</u>

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	405,012	259,605
Other debtors	1,402,990	1,307,702
Prepayments and accrued income	16,260	15,340
	<u>1,824,262</u>	<u>1,582,647</u>

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,098	4,033
Amounts owed to group undertakings	504,930	504,930
Corporation tax	218,891	177,702
Other taxation and social security	30,504	34,232
Other creditors	1,323,098	1,367,435
Accruals and deferred income	299,635	238,340
	<u>2,378,156</u>	<u>2,326,672</u>

ARLESVILLE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Provisions for liabilities

		2022 £	2021 £
Dilapidations		300,000	300,000
Deferred tax liabilities	9	632,261	1,863,259
		<u>932,261</u>	<u>2,163,259</u>

Movements on provisions apart from deferred tax liabilities:

	Dilapidations £
At 1 October 2021 and 30 September 2022	<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 2022 £	Liabilities 2021 £
Balances:		
Revaluation of investment property	<u>632,261</u>	<u>1,863,259</u>
Movements in the year:		2022 £
Liability at 1 October 2021		1,863,259
Credit to profit or loss		(1,382,741)
Effect of change in tax rate - profit or loss		151,743
Liability at 30 September 2022		<u>632,261</u>

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:

2022 £	2021 £
<u>26,125</u>	<u>26,425</u>

ARLESVILLE ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Related party transactions

Transactions with related parties

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.

The following amounts were outstanding at the reporting end date:

	2022	2021
	£	£
Amounts due to related parties		
Other related parties	1,271,846	1,272,102
	<u>1,271,846</u>	<u>1,272,102</u>
Amounts due from related parties		
	2022	2021
	£	£
Other related parties	1,397,990	1,302,701
	<u>1,397,990</u>	<u>1,302,701</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.