

REGISTERED NUMBER: 02140603 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
ALBON PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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ALBON PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: N Stern

SECRETARIES: N Stern
Mrs B Stern

REGISTERED OFFICE: Unit 57 Mill Mead Business Centre
Mill Mead Road
London

REGISTERED NUMBER: 02140603 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

ALBON PROPERTIES LIMITED (REGISTERED NUMBER: 02140603)

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		1,871		2,201
Investment property	5		<u>2,598,970</u>		<u>2,574,576</u>
			2,600,841		2,576,777
CURRENT ASSETS					
Debtors	6	422,370		437,770	
Cash at bank		<u>63,237</u>		<u>113,445</u>	
		485,607		551,215	
CREDITORS					
Amounts falling due within one year	7	<u>106,657</u>		<u>110,248</u>	
NET CURRENT ASSETS			<u>378,950</u>		<u>440,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,979,791		3,017,744
CREDITORS					
Amounts falling due after more than one year	8		<u>804,005</u>		<u>852,242</u>
NET ASSETS			<u><u>2,175,786</u></u>		<u><u>2,165,502</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		98		98
Revaluation reserve	10		1,918,517		1,918,517
Retained earnings	10		<u>257,171</u>		<u>246,887</u>
SHAREHOLDERS' FUNDS			<u><u>2,175,786</u></u>		<u><u>2,165,502</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

ALBON PROPERTIES LIMITED (REGISTERED NUMBER: 02140603)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 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 director on 10 December 2019 and were signed by:

N Stern - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Albon 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.

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 represents net rent receivable, excluding value added tax.

Tangible fixed assets

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

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.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2018 and 31 March 2019	<u>7,688</u>
DEPRECIATION	
At 1 April 2018	5,487
Charge for year	<u>330</u>
At 31 March 2019	<u>5,817</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,871</u>
At 31 March 2018	<u>2,201</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	2,599,132
Additions	<u>24,394</u>
At 31 March 2019	<u>2,623,526</u>
DEPRECIATION	
At 1 April 2018 and 31 March 2019	<u>24,556</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,598,970</u>
At 31 March 2018	<u>2,574,576</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2012	432,972
Valuation in 2013	446,278
Valuation in 2014	510,851
Valuation in 2015	575,000
Valuation in 2017	(46,584)
Cost	<u>705,009</u>
	<u>2,623,526</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	<u>422,370</u>	<u>437,770</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Taxation and social security	8,696	6,079
Other creditors	97,961	104,169
	<u>106,657</u>	<u>110,248</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans	804,005	835,845
Other creditors	-	16,397
	<u>804,005</u>	<u>852,242</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>804,005</u>	<u>835,845</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.19	31.3.18
Number:	Class:	Nominal value:	£	£
98	Ordinary	£1	<u>98</u>	<u>98</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2018	246,887	1,918,517	2,165,404
Profit for the year	<u>10,284</u>		<u>10,284</u>
At 31 March 2019	<u>257,171</u>	<u>1,918,517</u>	<u>2,175,688</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.