

REGISTERED NUMBER: 02877899 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Ambo Estates Limited

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for the Year Ended 31 December 2018

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Ambo Estates Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: J P Ambo

REGISTERED OFFICE: 64 Churchill Road
Langley
Slough
Berkshire
SL3 7RB

REGISTERED NUMBER: 02877899 (England and Wales)

ACCOUNTANTS: Clear Associates Limited
64 Churchill Road
Langley
Slough
Berkshire
SL3 7RB

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		99		99
Investment property	6		5,488,000		7,838,000
			<u>5,488,099</u>		<u>7,838,099</u>
CURRENT ASSETS					
Debtors	7	65,877		65,877	
Cash at bank		<u>1,196</u>		<u>8,847</u>	
		67,073		74,724	
CREDITORS					
Amounts falling due within one year	8	<u>886,563</u>		<u>740,175</u>	
NET CURRENT LIABILITIES			<u>(819,490)</u>		<u>(665,451)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,668,609		7,172,648
CREDITORS					
Amounts falling due after more than one year	9		(3,477,040)		(3,681,414)
PROVISIONS FOR LIABILITIES			<u>(127,755)</u>		<u>(574,255)</u>
NET ASSETS			<u>1,063,814</u>		<u>2,916,979</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,063,812</u>		<u>2,916,977</u>
			<u>1,063,814</u>		<u>2,916,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 27 August 2019 and were signed by:

J P Ambo - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Ambo 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.

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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2018
and 31 December 2018

1,705

DEPRECIATION

At 1 January 2018
and 31 December 2018

1,705

NET BOOK VALUE

At 31 December 2018

-

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2018
and 31 December 2018

99

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

99

99

6. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2018
Revaluations

7,838,000

(2,350,000)

At 31 December 2018

5,488,000

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

5,488,000

7,838,000

Fair value at 31 December 2018 is represented by:

Valuation in 2018
Cost

£

672,398

4,815,602

5,488,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. INVESTMENT PROPERTY - continued

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

	31.12.18	31.12.17
	£	£
Cost	<u>4,815,602</u>	<u>4,815,602</u>

Investment properties were valued on a fair value basis on 8 July 2019 by Millerson and Son SW LLP .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Amounts owed by group undertakings	62,929	62,929
Other debtors	<u>2,948</u>	<u>2,948</u>
	<u>65,877</u>	<u>65,877</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	33,087	23,877
Trade creditors	17,454	20,170
Amounts owed to group undertakings	334,945	142,427
Taxation and social security	31,265	19,458
Other creditors	<u>469,812</u>	<u>534,243</u>
	<u>886,563</u>	<u>740,175</u>

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

	31.12.18	31.12.17
	£	£
Other creditors	<u>3,477,040</u>	<u>3,681,414</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Mortgages	1,719,656	1,924,029
Directors Loan	<u>1,757,344</u>	<u>1,757,344</u>
	<u>3,477,000</u>	<u>3,681,373</u>

The mortgages and the long term loan carry a fixed charge over the investment properties.

11. RELATED PARTY DISCLOSURES

Included in other creditors is a short term interest free loan from the director of £416,869 (2017: £483,300)The director also made a long term loan to the company of £1,757,344 on which interest is being paid under normal market conditions. The long term loan to the company is secured against the investment property.

12. ULTIMATE CONTROLLING PARTY

The controlling party is J P Ambo.

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.