

Aveley Property Holdings Limited

Unaudited Financial Statements

For Filing with Registrar

For the period ended 31 January 2019

Company Registration No. 03280984 (England and Wales)

Aveley Property Holdings Limited

Company Information

Directors	Mr C. Toye Mr K. J. Weatherill
Secretary	Mr K. J. Weatherill
Company number	03280984
Registered office	Orbital House 20 Eastern Road Romford Essex RM1 3PJ
Accountants	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

Aveley Property Holdings Limited

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Aveley Property Holdings Limited

Balance Sheet

As at 31 January 2019

		31 January 2019		31 July 2017	
	Notes	£	£	£	£
Fixed assets					
Investments	2		280,436		280,436
Current assets					
Stock		-		48,615	
Debtors	4	2,540		7,357	
Cash at bank and in hand		4,610,574		68,400	
		4,613,114		124,372	
Creditors: amounts falling due within one year	5	(1,191,065)		(45,914)	
Net current assets			3,422,049		78,458
Total assets less current liabilities			3,702,485		358,894
Capital and reserves					
Called up share capital	6		1,003		1,003
Profit and loss reserves			3,701,482		357,891
Total equity			3,702,485		358,894

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 period ended 31 January 2019 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 Act 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 period 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.

Aveley Property Holdings Limited

Balance Sheet (Continued)

As at 31 January 2019

The financial statements were approved by the board of directors and authorised for issue on 29 October 2019 and are signed on its behalf by:

Mr C. Teye
Director

Company Registration No. 03280984

Aveley Property Holdings Limited

Notes to the Financial Statements

For the period ended 31 January 2019

1 Accounting policies

Company information

Aveley Property Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Orbital House, 20 Eastern Road, Romford, Essex, RM1 3PJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. 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 Reporting period

At 1 June 2017 the company amended its reporting date to 31 July. Accordingly, the comparative period presents accounts for the 2 months to 31 July 2017. At 1 August 2017, the company further amended its reporting date to 31 January in order to align with other group entities. These financial statements have therefore been prepared for the 18 month period to 31 January 2019.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for land sales and rentals, and is shown net of VAT and other sales related taxes.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Stock

Stocks of land are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Aveley Property Holdings Limited

Notes to the Financial Statements (Continued)

For the period ended 31 January 2019

1 Accounting policies (Continued)

1.6 Cash at bank and in hand

Cash at bank and in hand 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 Financial instruments

All of the company's financial assets and liabilities are basic and measured at amortised cost.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Fixed asset investments	As at 31 July 2019 £	As at 31 July 2017 £
Investments	280,436	280,436

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 August 2017 & 31 January 2019	280,436
Carrying amount	
At 31 January 2019	280,436
At 31 July 2017	280,436

Aveley Property Holdings Limited

Notes to the Financial Statements (Continued)

For the period ended 31 January 2019

3 Subsidiaries

Details of the company's subsidiaries at 31 January 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Aveley Properties (West Thurrock) Limited	England & Wales	Property investment company	Ordinary	100

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Aveley Properties (West Thurrock) Limited	(41,623)	5,638,221

4 Debtors

	As at 31 January 2019 £	As at 31 July 2017 £
Amounts falling due within one year:		
Other debtors	2,540	7,357

5 Creditors: amounts falling due within one year

	As at 31 January 2019 £	As at 31 July 2017 £
Amounts due to group undertakings	38,080	40,935
Corporation tax	979,256	-
Other creditors	173,729	4,979
	1,191,065	45,914

Aveley Property Holdings Limited

Notes to the Financial Statements (Continued)

For the period ended 31 January 2019

6	Called up share capital	As at	As at
		31 January 2019 £	31 July 2017 £
	Ordinary share capital		
	Issued and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
	3 Ordinary shares class A, B and C of £1 each	3	3
		<u>1,003</u>	<u>1,003</u>

Ordinary shares have full voting, dividend and capital distribution rights.

Ordinary shares of class A, class B and class C carry no voting rights. These shares rank pari passu with regard to entitlement to dividend except that the directors may at any time resolve to declare a dividend on one or more classes of shares and not on other classes of shares.

On the winding up of the company the A, B and C shares shall not be entitled to any surplus assets of the company save to the extent that any one of the class A, B or C shares has received an inequality of dividends against the others. In this case the class of share is entitled to receive assets to that amount.

7 Related party transactions

At 31 January 2019, creditors falling due within one year includes an amount of £38,080 (31 July 2017: £40,935) which is payable to the subsidiary company, Aveley Properties (West Thurrock) Limited.

At 31 January 2019, other creditors includes an amount of £168,750 (31 July 2017: £nil) payable to Second Thames Land Limited, a company related by virtue of common control.

At 31 January 2019, other debtors includes an amount of £1,730 (31 July 2017: £1,730) receivable from Lakeside Property Development Company Limited, a company related by virtue of common control.

At 31 January 2019, other creditors includes an amount of £1,980 (31 July 2017: £1,980) payable to Lakeside Property Development Company Limited.

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.