

**ABGG REAL ESTATE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**ABGG REAL ESTATE LIMITED (REGISTERED NUMBER: 11549866)**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**ABGG REAL ESTATE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTOR:**

A J Gardiner

**REGISTERED OFFICE:**

Oakhurst House  
57 Ashbourne Road  
Derby  
Derbyshire  
DE22 3FS

**REGISTERED NUMBER:**

11549866 (England and Wales)

**ACCOUNTANTS:**

Sibbalds Limited  
Chartered Accountants and Business Advisers  
Oakhurst House  
57 Ashbourne Road  
Derby  
Derbyshire  
DE22 3FS

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investment property	4		375,000		310,000
<b>CURRENT ASSETS</b>					
Stocks		59,110		-	
Debtors	5	52,582		50,009	
Cash at bank		<u>1,648</u>		<u>2,509</u>	
		113,340		52,518	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>79,869</u>		<u>12,521</u>	
<b>NET CURRENT ASSETS</b>			<u>33,471</u>		<u>39,997</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>408,471</u>		<u>349,997</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>253,262</u>		<u>263,263</u>
<b>NET ASSETS</b>			<u>155,209</u>		<u>86,734</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Fair value reserve	10		164,219		99,219
Retained earnings			<u>(9,110)</u>		<u>(12,585)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>155,209</u>		<u>86,734</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 and authorised for issue on 20 December 2022 and were signed by:

A J Gardiner - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

ABGG Real Estate 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost represents the purchase price of land and buildings, plus legal and professional fees and development costs. Net realisable value is based on the estimated selling price less further costs expected to be incurred in completion and disposal.

At each reporting date stocks and work in progress is assessed for expected losses. If a loss is expected then the loss is recognised in full immediately in the Profit and 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**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 (2021 - NIL).

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2021	310,000
Revaluations	<u>65,000</u>
At 31 March 2022	<u>375,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>375,000</u>
At 31 March 2021	<u>310,000</u>

The valuation of Investment Property is based on management's assessment of the fair value at each reporting date.

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2022	65,000
Valuation in 2021	10,000
Valuation in 2020	89,219
Cost	<u>210,781</u>
	<u>375,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	43,400	50,000
Other debtors	<u>9,182</u>	<u>9</u>
	<u>52,582</u>	<u>50,009</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	7,500
Trade creditors	249	-
Amounts owed to group undertakings	7,239	3,039
Other creditors	<u>62,381</u>	<u>1,982</u>
	<u>79,869</u>	<u>12,521</u>

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

	2022	2021
	£	£
Bank loans	<u>253,262</u>	<u>263,263</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loan	<u>220,763</u>	<u>220,763</u>

The bank borrowings are secured by first legal charges over the company's investment property plus fixed and floating charges over the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	ordinary	£1	<u>100</u>	<u>100</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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10. RESERVES

	Fair value reserve
At 1 April 2021	£ 99,219
Transfer	<u>65,000</u>
At 31 March 2022	<u>164,219</u>

11. RELATED PARTY DISCLOSURES

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.

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.