

Aro Property Development Limited

Unaudited Filleted Financial Statements
for the Period from 1 July 2022 to 31 March 2023

Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishop's Stortford
Hertfordshire
CM23 3AR

Aro Property Development Limited

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Aro Property Development Limited

Company Information

Director	AL Waldock-Goude
Registered office	5 Ducketts Wharf South Street Bishop's Stortford Hertfordshire CM23 3AR
Accountants	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South Street Bishop's Stortford Hertfordshire CM23 3AR

Aro Property Development Limited

(Registration number: 12676577)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,021	640
Investment property	<u>5</u>	323,592	323,592
		<u>324,613</u>	<u>324,232</u>
Current assets			
Debtors	<u>6</u>	2,999	2,702
Cash at bank and in hand		30,399	38,853
		<u>33,398</u>	<u>41,555</u>
Creditors: Amounts falling due within one year	<u>7</u>	(247,895)	(245,090)
Net current liabilities		<u>(214,497)</u>	<u>(203,535)</u>
Total assets less current liabilities		110,116	120,697
Creditors: Amounts falling due after more than one year	<u>7</u>	(127,263)	(129,847)
Net liabilities		<u>(17,147)</u>	<u>(9,150)</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		(17,148)	(9,151)
Shareholders' deficit		<u>(17,147)</u>	<u>(9,150)</u>

For the financial period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 20 December 2023

Aro Property Development Limited

(Registration number: 12676577)

Balance Sheet as at 31 March 2023

.....
AL Waldock-Goude
Director

Aro Property Development Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

5 Ducketts Wharf
South Street
Bishop's Stortford
Hertfordshire
CM23 3AR

These financial statements were authorised for issue by the director on 20 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Aro Property Development Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 March 2023

Asset class	Depreciation method and rate
Computer equipment	25% straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Aro Property Development Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 March 2023

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2022 - 1).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2022	1,299	1,299
Additions	941	941
	<hr/>	<hr/>
At 31 March 2023	2,240	2,240
	<hr/>	<hr/>
Depreciation		
At 1 July 2022	659	659
Charge for the period	560	560
	<hr/>	<hr/>
At 31 March 2023	1,219	1,219
	<hr/>	<hr/>
Carrying amount		
At 31 March 2023	1,021	1,021
	<hr/>	<hr/>
At 30 June 2022	640	640
	<hr/>	<hr/>

5 Investment properties

	2023 £
At 1 July	<hr/> 323,592
At 31 March	<hr/> 323,592

The valuations made as at 31 March 2023 were made by the directors, on an open market value for existing use basis.

There has been no valuation of investment property by an independent valuer.

Aro Property Development Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 March 2023

6 Debtors

	2023	2022
	£	£
Current		
Prepayments	676	378
Other debtors	2,323	2,324
	<u>2,999</u>	<u>2,702</u>

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	1,080	-
Accruals and deferred income	1,080	1,080
Other creditors	245,735	244,010
	<u>247,895</u>	<u>245,090</u>

Creditors: amounts falling due after more than one year

	Note	2023	2022
		£	£
Due after one year			
Loans and borrowings	8	<u>127,263</u>	<u>129,847</u>

8 Loans and borrowings

	2023	2022
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>127,263</u>	<u>129,847</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.