

REGISTERED NUMBER: 01289421 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Astongrove Ltd

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for the Year Ended 30 June 2017

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DIRECTORS:

Mr Mahesh Premchand Shah
Mrs Rekhabe Mahesh Shah
Mr Mayur Mahesh Shah

SECRETARY:

Mrs Rekhabe Mahesh Shah

REGISTERED OFFICE:

Devonshire House
582 Honey Pot Lane
Stanmore
Middlesex
HA7 1JS

REGISTERED NUMBER:

01289421 (England and Wales)

ACCOUNTANTS:

Capitax Financial Limited
Devonshire House
582 Honey Pot Lane
Stanmore
Middlesex
HA7 1JS

BANKERS:

Santander
BBAM
Bridle Road
Bootle
Merseyside
G1R 0AA

Statement of Financial Position
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4	7,119		8,375	
Investments	5	356		356	
Investment property	6	<u>2,277,000</u>		<u>1,417,500</u>	
			2,284,475		1,426,231
CURRENT ASSETS					
Cash at bank		49,524		43,016	
CREDITORS					
Amounts falling due within one year	7	<u>282,676</u>		<u>251,183</u>	
NET CURRENT LIABILITIES			<u>(233,152)</u>		<u>(208,167)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,051,323</u>		<u>1,218,064</u>
CREDITORS					
Amounts falling due after more than one year	8		280,136		310,849
PROVISIONS FOR LIABILITIES	9		241,771		70,020
CAPITAL AND RESERVES					
Called up share capital		9,999		9,999	
Revaluation reserve	10	340,494		340,494	
Fair value reserve	10	940,000		254,000	
Retained earnings		<u>238,923</u>		<u>232,702</u>	
SHAREHOLDERS' FUNDS			<u>1,529,416</u>		<u>837,195</u>
			<u>2,051,323</u>		<u>1,218,064</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 16 October 2017 and were signed on its behalf by:

Mr Mahesh Premchand Shah - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Astongrove Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 amounts of rents receivable for the year.

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
Computer equipment	- 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2016 and 30 June 2017	<u>65,228</u>	<u>3,280</u>	<u>68,508</u>
DEPRECIATION			
At 1 July 2016	57,159	2,974	60,133
Charge for year	<u>1,210</u>	<u>46</u>	<u>1,256</u>
At 30 June 2017	<u>58,369</u>	<u>3,020</u>	<u>61,389</u>
NET BOOK VALUE			
At 30 June 2017	<u>6,859</u>	<u>260</u>	<u>7,119</u>
At 30 June 2016	<u>8,069</u>	<u>306</u>	<u>8,375</u>

5. **FIXED ASSET INVESTMENTS**

	Listed investments £
COST	
At 1 July 2016 and 30 June 2017	<u>356</u>
NET BOOK VALUE	
At 30 June 2017	<u>356</u>
At 30 June 2016	<u>356</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2016	1,417,500
Additions	2,000
Revaluations	<u>857,500</u>
At 30 June 2017	<u>2,277,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>2,277,000</u>
At 30 June 2016	<u>1,417,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

6. **INVESTMENT PROPERTY - continued**

Cost or valuation at 30 June 2017 is represented by:

	£
Valuation in 2009	340,494
Valuation in 2016	317,500
Valuation in 2017	857,500
Cost	761,506
	<u>2,277,000</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	29,760	28,841
Taxation and social security	11,052	11,521
Other creditors	241,864	210,821
	<u>282,676</u>	<u>251,183</u>

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

	30.6.17	30.6.16
	£	£
Bank loans	252,136	282,849
Other creditors	28,000	28,000
	<u>280,136</u>	<u>310,849</u>

Amounts falling due in more than five years:

Repayable by instalments		
Natwest Loan A/c >5 yr by inst	<u>126,089</u>	<u>157,328</u>

9. **PROVISIONS FOR LIABILITIES**

	30.6.17	30.6.16
	£	£
Deferred tax		
Accelcerated capital allowances	239,845	70,020
Other timing differences	1,926	-
	<u>241,771</u>	<u>70,020</u>

	Deferred tax
	£
Balance at 1 July 2016	70,020
Accelerated Capital Allowances	<u>171,751</u>
Balance at 30 June 2017	<u>241,771</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

10. **RESERVES**

	Revaluation reserve £	Fair value reserve £	Totals £
At 1 July 2016	340,494	254,000	594,494
Undistributable Reserve	-	686,000	686,000
At 30 June 2017	340,494	940,000	1,280,494

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year ended 30 June 2017, Astongrove Ltd owed £237,102 to its Directors. This amount is reflected in their respective director's loan accounts in credit balances, which is shown in Directs' Loan Accounts under creditors due within one year. Please be advised that both the directors have agreed to provide this loan on an interest free basis and the loan is repayable on demand.

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.