

COMPANY REGISTRATION NUMBER: 03574708

ASTON PROPERTY LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021



ASTON PROPERTY LIMITED

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	4	17,119	17,119
CURRENT ASSETS			
Debtors	5	586,446	586,446
Cash at bank and in hand		97	97
		<u>586,543</u>	<u>586,543</u>
CREDITORS: amounts falling due within one year	6	<u>(457,720)</u>	<u>(457,720)</u>
NET CURRENT ASSETS		<u>128,823</u>	<u>128,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>145,942</u>	<u>145,942</u>
NET ASSETS		<u>145,942</u>	<u>145,942</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		<u>145,940</u>	<u>145,940</u>
SHAREHOLDERS FUNDS		<u>145,942</u>	<u>145,942</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 15 March 2022, and are signed on behalf of the board by:


 MR BENJAMIN D SCHIMMEL
 DIRECTOR

Company registration number: 03574708

The notes on pages 2 to 3 form part of these financial statements.

ASTON PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 121 Princes Park Avenue, London, NW11 0JS.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The outbreak of the COVID-19 in the first six months of 2020 resulted in the closure of all non-essential businesses and shops including the Company's business premises. This led to a downturn in the global economy. Uncertainty surrounding Brexit and the associated potential financial costs may also have a negative impact. These risks are beyond the control of the company and represent uncertainty to the revenue and cash flow of the company for the foreseeable future.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ASTON PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

4. INVESTMENTS

	£
Cost	
At 1 April 2020 and 31 March 2021	<u>17,119</u>
Impairment	
At 1 April 2020 and 31 March 2021	<u>-</u>
Carrying amount	
At 31 March 2021	<u>17,119</u>
At 31 March 2020	<u>17,119</u>

The Company owns a 17.5% stake in the issued share capital of Matrix Estates (UK) Limited.

The Directors' are of the opinion that as at 31 March 2021 the investment is worth in excess of its cost and as at 15 March 2022, the date that these financial statements were authorised for issue, the fair value of the Company's investment had remained unchanged.

5. DEBTORS

	2021	2020
	£	£
Other debtors	<u>586,446</u>	<u>586,446</u>

6. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Other creditors	<u>457,720</u>	<u>457,720</u>

7. RELATED PARTY TRANSACTIONS

- (i) Other debtors include amounts due from the following company, of which Mr Jacob Schimmel, a director of this Company, is amongst the directors:-

	2021	2020
	£	£
UKI Limited	<u>586,444</u>	<u>586,444</u>

The above loan is interest free and repayable on demand.

- (ii) Other creditors include amounts due to the following Company, of which Mr Jacob Schimmel is also amongst the Directors:

	2021	2020
	£	£
Matrix Estates (UK) Limited	<u>417,581</u>	<u>417,581</u>

The above loan is interest free and repayable on demand.