FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

ACH PROPERTIES LIMITED

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ACH PROPERTIES LIMITED

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ACH PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTORS:	A J Cawthorne C J Goodman H G Harding
REGISTERED OFFICE:	Elmwood House York Road Kirk Hammerton York North Yorkshire YO26 8DH
REGISTERED NUMBER:	08526621 (England and Wales)
ACCOUNTANTS:	Positive Accountants Elmwood House York Road Kirk Hammerton York North Yorkshire YO26 8DH

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Investment property	3		**2,075,000**		2,075,000
CURRENT ASSETS					
Debtors	4	**1,132**		1,308	
Cash at bank		**195,325**		181,166	
		196,457		182,474	
CREDITORS					
Amounts falling due within one year	5	**222,169**		259,001	
NET CURRENT LIABILITIES			**(25,712)**		(76,527)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,049,288**		1,998,473
CREDITORS					
Amounts falling due after more than one year	6		**(1,512,212)**		(1,512,212)
PROVISIONS FOR LIABILITIES			**(65,000)**		(65,000)
NET ASSETS			**472,076**		421,261
CAPITAL AND RESERVES					
Called up share capital			**99**		99
Retained earnings			**471,977**		421,162
SHAREHOLDERS' FUNDS			**472,076**		421,261

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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

(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2018

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 23/11/18 and were signed on its behalf by:

.....
A J Cawthorne - Director

The notes form part of these financial statements

1. 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 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.

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.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 3).

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3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2017 and 31 May 2018	**2,075,000**
NET BOOK VALUE	
At 31 May 2018	**2,075,000**
At 31 May 2017	2,075,000

Fair value at 31 May 2018 is represented by:

	£
Valuation in 2016	**1,750,393**
Valuation in 2017	**324,607**
	2,075,000

If the investment property had not been revalued it would have been included at the following historical cost:

	2018 **£**	2017 £
Cost	**1,750,393**	1,750,393

The investment property was valued on an open market basis on 20 April 2017 by Paragon Bank Plc.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 **£**	2017 £
Other debtors	**1,132**	1,308

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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	15,439	18,234
Other creditors	206,730	240,767
	222,169	259,001

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

	2018	2017
	£	£
Other creditors	1,512,212	1,512,212

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	1,512,212	1,512,212

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,000 (2017 - £15,000) were paid to the directors.

At the year end, the company owed £98,820 (2017, £115,833) to Mr AJ Cawthorne, a director. The amount was interest free and repayable on demand.

At the year end, the company owed £98,835 (2017, £115,847) to Mr CJ Goodman, a director. The amount was interest free and repayable on demand.

At the year end, the company owed £5,000 (2017, £3,578) to Mr HG Harding, a director. The amount was interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors as the beneficial owners of the entire issued share capital of the company.