Registered number: 11368394

UNION ASSET HOLDING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

Union Asset Holding Limited
Unaudited Financial Statements
For The Year Ended 31 May 2023

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Union Asset Holding Limited
Balance Sheet
As At 31 May 2023

Registered number: 11368394

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Investment Properties	**4**		5,228,573		4,144,257
			5,228,573		4,144,257
CURRENT ASSETS					
Debtors	**5**	71,537		45,613	
Cash at bank and in hand		202,813		182,850	
		274,350		228,463	
Creditors: Amounts Falling Due Within One Year	**6**	(1,974,956)		(1,626,351)	
NET CURRENT ASSETS (LIABILITIES)			(1,700,606)		(1,397,888)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,527,967		2,746,369
Creditors: Amounts Falling Due After More Than One Year	**7**		(3,549,545)		(2,774,855)
NET LIABILITIES			(21,578)		(28,486)
CAPITAL AND RESERVES					
Called up share capital	**8**		2		2
Profit and Loss Account			(21,580)		(28,488)
SHAREHOLDERS' FUNDS			(21,578)		(28,486)

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ben Zion Shmuel Klepner

Director

21/02/2024

The notes on pages 3 to 4 form part of these financial statements.

1. General Information

Union Asset Holding Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11368394 . The registered office is 68 Gladesmore Road, London, N15 6TD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

4. Investment Property

	2023
	£
Fair Value	
As at 1 June 2022	4,144,257
Additions	1,084,316
As at 31 May 2023	5,228,573

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	71,537	45,613
	71,537	45,613

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Other creditors	1,974,260	1,625,691
Accruals and deferred income	696	660
	1,974,956	1,626,351

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	3,549,545	2,774,855
	3,549,545	2,774,855

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2

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.