REGISTERED NUMBER: 11619082 (England and Wales)

ADENA RESIDENTIAL LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ADENA RESIDENTIAL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2025

DIRECTORS:	Mrs J A Dickie M G Holloway
SECRETARY:	
REGISTERED OFFICE:	20 22 Wenlock Road London N1 7GU
REGISTERED NUMBER:	11619082 (England and Wales)
AUDITORS:	Duncan & Toplis Audit Limited, Statutory Auditor Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR

ADENA RESIDENTIAL LTD (REGISTERED NUMBER: 11619082)

BALANCE SHEET
5 APRIL 2025

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Investment property	4		8,400,000		8,400,000
CURRENT ASSETS					
Debtors	5	48,816		54,828	
Cash at bank and in hand		200,676		119,667	
		249,492		174,495	
CREDITORS					
Amounts falling due within one year	6	3,455,003		1,319,301	
NET CURRENT LIABILITIES			(3,205,511)		(1,144,806)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,194,489		7,255,194
CREDITORS					
Amounts falling due after more than one year	7		-		2,100,000
NET ASSETS			5,194,489		5,155,194
CAPITAL AND RESERVES					
Called up share capital	9		5,000,000		5,000,000
Other reserves	10		245,481		245,481
Retained earnings	10		(50,992)		(90,287)
SHAREHOLDERS' FUNDS			5,194,489		5,155,194

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 November 2025 and were signed on its behalf by:

M G Holloway - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Adena Residential 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Financial instruments
The company has chosen to adopt the FRS102 1A in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2024 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2024 and 5 April 2025	8,400,000
NET BOOK VALUE	
At 5 April 2025	8,400,000
At 5 April 2024	8,400,000

Investment property comprises Flats 1-9, Frestonia Apartments, Nicholas Road. London. W11 4AY. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 27 March 2024 by Strutt & Parker Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	1,906	1,285
Other debtors	46,910	53,543
	48,816	54,828

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 8)	1,600,000	-
Trade creditors	15,738	4,757
Amounts owed to group undertakings	1,750,000	1,250,000
Taxation and social security	13,092	-
Other creditors	76,173	64,544
	3,455,003	1,319,301

Amounts owed to group undertakings are unsecured, interest free and have no fixed date of repayment and are repayable on demand.

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

	2025 £	2024 £
Bank loans (see note 8)	-	2,100,000

8. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year or on demand:		
Bank loans	1,600,000	-
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	2,100,000

continued...

8. **LOANS - continued**

Bank loans are secured by a fixed charge against the property held by the company and by way of a fixed and floating charge over all the assets of the company and have been guaranteed by the parent company, Adena Property Investments Inc.

At the point of signing these financial statements the bank loan has passed it's maturity date. However the directors are in the process of agreeing a replacement facility, with the same principle amount which is expected to run for an initial 3 year term. While this process is being completed an extension has been granted on the existing facility.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2025 £	2024 £
5,000,000	Ordinary shares of £1 each	£1	5,000,000	5,000,000

10. **RESERVES**

	Retained earnings £	Other reserves £	Totals £
At 6 April 2024	(90,287)	245,481	155,194
Profit for the year	39,295		39,295
At 5 April 2025	(50,992)	245,481	194,489

Amounts recognised in relation to capital contributions have arisen as a result of unpaid interest due on previous loan balances being waived by the shareholder.

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Alistair W.Main (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Audit Limited, Statutory Auditor

12. **ULTIMATE CONTROLLING PARTY**

The immediate parent company is Adena Property Investments Inc., a company incorporated in the British Virgin Islands.

The ultimate controlling party is deemed to be Adena Estate Inc., a company incorporated in the British Virgin Islands, by virtue of it being sole shareholder of Adena Property Investments Inc.

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.