

COMPANY REGISTRATION NUMBER: 00456243

**A.L.ASHWAY LIMITED
FILLETED FINANCIAL STATEMENTS
31 MARCH 2023**



COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

A.L.ASHWAY LIMITED
BALANCE SHEET
31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	–	8,978
Investments	6	82	82
		<u>82</u>	<u>9,060</u>
CURRENT ASSETS			
Debtors	7	7,450,199	7,441,221
CREDITORS: amounts falling due within one year	8	<u>(865,311)</u>	<u>(865,311)</u>
NET CURRENT ASSETS		<u>6,584,888</u>	<u>6,575,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,584,970</u>	<u>6,584,970</u>
NET ASSETS		<u>6,584,970</u>	<u>6,584,970</u>
CAPITAL AND RESERVES			
Called up share capital		5,164	5,164
Profit and loss account		<u>6,579,806</u>	<u>6,579,806</u>
SHAREHOLDERS FUNDS		<u>6,584,970</u>	<u>6,584,970</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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 31 August 2023, and are signed on behalf of the board by:

.....
MR B.S.E. FRESHWATER

DIRECTOR

.....
MRS L.BERGER

DIRECTOR

Company registration number: 00456243

The notes on pages 2 to 6 form part of these financial statements.

A.L.ASHWAY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The Directors are aware of the challenges they are likely to be facing in these uncertain times. COVID-19, natural disasters, geopolitical events such as the Ukraine-Russia conflict and inflation are just some of the major issues driving global economic uncertainty today.

Notwithstanding the uncertainty mentioned above, 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.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

A.L.ASHWAY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 10% reducing balance

Low value items of furniture and fittings are written off in the year in which they are acquired.

Acquisitions and disposal of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

A.L.ASHWAY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Financial instruments

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. Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All other financial assets are assessed individually for impairment.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 7 (2022: 7).

5. TANGIBLE ASSETS

	Fixtures and fittings £	Total £
Fair value		
At 1 April 2022	34,282	34,282
Transfers	(34,282)	(34,282)
At 31 March 2023	<u>–</u>	<u>–</u>
Depreciation		
At 1 April 2022	25,304	25,304
Transfers	(25,304)	(25,304)
At 31 March 2023	<u>–</u>	<u>–</u>
Carrying amount		
At 31 March 2023	<u>–</u>	<u>–</u>
At 31 March 2022	<u>8,978</u>	<u>8,978</u>

A.L.ASHWAY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

6. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2022 and 31 March 2023	<u>82</u>
Impairment	
At 1 April 2022 and 31 March 2023	<u>-</u>
Carrying amount	
At 31 March 2023	<u>82</u>
At 31 March 2022	<u>82</u>

The Company owns 100% of the issued share capital of K Newbrook Limited Limited, a Company incorporated in Great Britain and registered in England and Wales. The movement in reserve of the subsidiary is as follows:

	2023 £	2022 £
Aggregate capital and reserves	(200,604)	(438,843)
Profit and (loss) for the year	238,239	207,441

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

7. DEBTORS

	2023 £	2022 £
Amounts owed by group undertakings	<u>6,239,811</u>	6,230,833
Other debtors	<u>1,210,388</u>	1,210,388
	<u>7,450,199</u>	<u>7,441,221</u>

8. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>865,311</u>	<u>865,311</u>

9. SUMMARY AUDIT OPINION

The auditor's report for the year dated 31 March 2023 was unqualified.

The senior statutory auditor was David Goldberg, for and on behalf of Cohen Arnold.

A.L.ASHWAY LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

10. RELATED PARTY TRANSACTIONS

- (i) Other debtors include amounts due from the following Company, under common directorship:-

	2023	2022
	£	£
Ronald Compton Limited	<u>107,015</u>	<u>107,015</u>

All the above loan is interest free and repayable on demand.

- (ii) Other debtors also include amounts due from the following Companies, which have certain directors in common:-

	2023	2022
	£	£
M Inber Limited	90,799	90,799
Highdorn Co. Limited	142,500	142,500
Makepeace Investments Limited	850,000	850,000
	<u>1,083,299</u>	<u>1,083,299</u>

All the above loans are interest free and repayable on demand.

- (iii) Others creditors include amounts owed to the following Company, under common Directors:-

	2023	2022
	£	£
F B Standway Limited	150,697	150,697
Myren Products Limited	552,265	552,265
Delcourt Investments Limited	161,149	161,149
	<u>864,111</u>	<u>864,111</u>

All the above loans are interest free and repayable on demand.

11. PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The Company is a wholly owned subsidiary undertaking of ACMS HOLDCO LIMITED, a Company incorporated in the United Kingdom and registered in England and Wales.