

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Andy and Elaine Estates Limited

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for the year ended 31 March 2021**

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Andy and Elaine Estates Limited

**Company Information
for the year ended 31 March 2021**

DIRECTORS: Mr A. Chrisostomou
Mrs E. Chrisostomou

SECRETARY: Mrs E. Chrisostomou

REGISTERED OFFICE: Global House
303 Ballards Lane
London
N12 8NP

REGISTERED NUMBER: 02643148 (England and Wales)

ACCOUNTANTS: Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

Andy and Elaine Estates Limited (Registered number: 02643148)

**Statement of Financial Position
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		-
Investment property	6		<u>796,645</u>		<u>801,645</u>
			<u>796,645</u>		<u>801,645</u>
CURRENT ASSETS					
Debtors	7	<u>1,417</u>		-	
Cash at bank		<u>119,931</u>		<u>85,449</u>	
		<u>121,348</u>		<u>85,449</u>	
CREDITORS					
Amounts falling due within one year	8	<u>299,633</u>		<u>296,330</u>	
NET CURRENT LIABILITIES			<u>(178,285)</u>		<u>(210,881)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>618,360</u>		<u>590,764</u>
PROVISIONS FOR LIABILITIES	9		<u>50,795</u>		<u>50,795</u>
NET ASSETS			<u><u>567,565</u></u>		<u><u>539,969</u></u>
CAPITAL AND RESERVES					
Called up share capital			<u>1,000</u>		<u>1,000</u>
Capital redemption reserve			<u>54,190</u>		<u>54,190</u>
Other reserves			<u>203,180</u>		<u>203,180</u>
Retained earnings			<u>309,195</u>		<u>281,599</u>
SHAREHOLDERS' FUNDS			<u><u>567,565</u></u>		<u><u>539,969</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Statement of Financial Position - continued
31 March 2021**

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 25 May 2021 and were signed on its behalf by:

Mr A. Chrisostomou - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Andy and Elaine Estates Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover comprises revenue recognised by the company in respect of rents received and services supplied during the year. Rents are recognised up to the year end date.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken within the UK.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2020

4,000

Disposals

(4,000)

At 31 March 2021

-

AMORTISATION

At 1 April 2020

4,000

Eliminated on disposal

(4,000)

At 31 March 2021

-

NET BOOK VALUE

At 31 March 2021

-

At 31 March 2020

-

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2020

19,613

Disposals

(19,613)

At 31 March 2021

-

DEPRECIATION

At 1 April 2020

19,613

Eliminated on disposal

(19,613)

At 31 March 2021

-

NET BOOK VALUE

At 31 March 2021

-

At 31 March 2020

-

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 April 2020

801,645

Disposals

(5,000)

At 31 March 2021

796,645

NET BOOK VALUE

At 31 March 2021

796,645

At 31 March 2020

801,645

Notes to the Financial Statements - continued
for the year ended 31 March 2021

6. **INVESTMENT PROPERTY - continued**

The fair value of the properties at March 2021 has been arrived at on the basis of a valuation carried out at that date by the directors of the company who are not professionally qualified valuers. Despite the uncertainty caused by Covid-19, the directors believe the values shown in the accounts to reflect the market value. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in the location and takes into account the yield from rentals in the area where the property is situated.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other debtors	<u>1,417</u>	<u>-</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Taxation and social security	6,458	5,513
Other creditors	<u>293,175</u>	<u>290,817</u>
	<u>299,633</u>	<u>296,330</u>

9. **PROVISIONS FOR LIABILITIES**

	31.3.21	31.3.20
	£	£
Deferred tax	<u>50,795</u>	<u>50,795</u>
		Deferred tax
		£
Balance at 1 April 2020		<u>50,795</u>
Balance at 31 March 2021		<u>50,795</u>

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.