
A BENNETT PROPERTIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 5 APRIL 2024

A BENNETT PROPERTIES LIMITED

COMPANY INFORMATION

| | |
|---|---|
| Director | Mr H Bennett |
| Registered number | 00744781 |
| Registered office | 1A Woodcroft Road Liverpool L15 2HG |
| Accountants | Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS |
| Bankers | Barclays Bank plc 164 Allerton Road Liverpool L18 2DH |
| Investment Managers & Stockbrokers | Blankstone Sington Walker House Exchange Flags Liverpool L2 3YL |

A BENNETT PROPERTIES LIMITED

CONTENTS

| | Page |
|--|--------|
| Accountant's report | 1 |
| Statement of financial position | 2 - 3 |
| Notes to the financial statements | 4 - 10 |

Report to the director on the preparation of the unaudited statutory financial statements of A Bennett Properties Limited for the year ended 5 April 2024

We have compiled the accompanying financial statements of A Bennett Properties Limited (the 'company') based on the information you have provided. These financial statements comprise the Statement of Financial Position of A Bennett Properties Limited as at 5 April 2024, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Company's director in accordance with the terms of our engagement letter dated 10 September 2024. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Company's director in this report in accordance with our engagement letter dated 10 September 2024. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

Grant Thornton UK LLP
Chartered Accountants
Liverpool

1 November 2024

A BENNETT PROPERTIES LIMITED
REGISTERED NUMBER:00744781

STATEMENT OF FINANCIAL POSITION
AS AT 5 APRIL 2024

| | Note | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|--|------|-----------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 272,488 | | 272,689 |
| Investments | 5 | | 2,000 | | 2,000 |
| | | | 274,488 | | 274,689 |
| Current assets | | | | | |
| Debtors: amounts falling due within one year | 6 | 3,639 | | 17,026 | |
| Current asset investments | 7 | 90,859 | | 81,938 | |
| Cash at bank and in hand | | 35,511 | | 31,525 | |
| | | 130,009 | | 130,489 | |
| Current liabilities | | | | | |
| Creditors: amounts falling due within one year | 8 | (29,164) | | (28,695) | |
| | | | 100,845 | | 101,794 |
| Net current assets | | | | | |
| | | | 375,333 | | 376,483 |
| Total assets less current liabilities | | | | | |
| | | | 375,333 | | 376,483 |
| Net assets | | | | | |
| | | | 375,333 | | 376,483 |
| Capital and reserves | | | | | |
| Called up share capital | | | 2,400 | | 2,400 |
| Capital redemption reserve | | | 1,600 | | 1,600 |
| Profit and loss account | | | 371,333 | | 372,483 |
| | | | 375,333 | | 376,483 |

A BENNETT PROPERTIES LIMITED
REGISTERED NUMBER:00744781

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 5 APRIL 2024

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr H Bennett
Director
Date: 31 October 2024

The notes on pages 6 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. General information

A Bennett Properties Limited is a private company, limited by shares, registered in England and Wales.

Registered number: 00744781.

Registered address: 1A Woodcroft Road, Liverpool L15 2HG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents rental income from investment properties receivable during the year, exclusive of Value Added Tax.

Rents of properties are treated as revenue for the year in which receivable, in accordance with short hold tenancy agreements.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | |
|------------------|-------|
| Motor vehicle | - 25% |
| Office equipment | - 15% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are valued at closing mid-market price at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the year.

2.8 Investment properties

Investment properties are included at cost.

The company has not complied with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland which requires investment properties to be shown at their open market value on the grounds that the properties are located, in the main, in depressed areas of Merseyside where in the director's opinion the valuation is uncertain.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

2. Accounting policies (continued)

2.10 Financial instruments (continued)

course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Other operating income

Other operating income represents dividends receivable and interest on securities from investments and is recognised on a received basis. This also represents profits and losses on the sale of investments and the change in market value of investments.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2023: 1).

A BENNETT PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

4. Tangible fixed assets

| | Investment properties £ | Motor vehicle £ | Office equipment £ | Total £ |
|-------------------------------------|-------------------------------|--------------------|--------------------------|----------------|
| Cost | | | | |
| At 6 April 2023 & 5 April 2024 | 271,484 | 17,088 | 29,802 | 318,374 |
| Depreciation | | | | |
| At 6 April 2023 | - | 16,879 | 28,806 | 45,685 |
| Charge for the year on owned assets | - | 52 | 149 | 201 |
| At 5 April 2024 | - | 16,931 | 28,955 | 45,886 |
| Net book value | | | | |
| At 5 April 2024 | <u>271,484</u> | <u>157</u> | <u>847</u> | <u>272,488</u> |
| At 5 April 2023 | <u>271,484</u> | <u>209</u> | <u>996</u> | <u>272,689</u> |

Investment properties are included at cost.

The company has not complied with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland which requires investment properties to be shown at their open market value on the grounds that the properties are located, in the main, in depressed areas of Merseyside where in the director's opinion the valuation is uncertain.

A BENNETT PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

5. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------------|--|
| Cost | |
| At 6 April 2023 & 5 April 2024 | <u>2,000</u> |
| Net book value | |
| At 5 April 2024 | <u>2,000</u> |
| At 5 April 2023 | <u>2,000</u> |

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

| Name | Class of shares | Holding |
|---------------------------------------|----------------------------|----------------|
| Woolton Investments Limited | Ordinary | 100 % |
| Calderstones Property Company Limited | Ordinary | 100 % |

6. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|---------------------|-------------------|
| Other debtors | 2,869 | 16,991 |
| Prepayments and accrued income | 770 | 35 |
| | <u>3,639</u> | <u>17,026</u> |

Included within other debtors due within one year is a loan to the director of the company, amounting to £960 (2023: £6,428). The balance was paid in full within nine months of the year end.

A BENNETT PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

7. Current asset investments

| | 2024 | 2023 |
|--------------------|---------------|---------------|
| | £ | £ |
| Listed investments | <u>90,859</u> | <u>81,938</u> |

The historical cost of the listed investments had they not been revalued is £92,170 (2023: £83,105).

8. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts owed to group undertakings | 2,000 | 2,000 |
| Corporation tax | 812 | 2,962 |
| Other taxation and social security | 664 | 682 |
| Accruals and deferred income | 25,688 | 23,051 |
| | <u>29,164</u> | <u>28,695</u> |

9. Commitments under operating leases

At 5 April 2024 the Company had future minimum lease receipts due under non-cancellable operating leases for each of the following periods:

| | 2024 | 2023 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Not later than 1 year | <u>31,800</u> | <u>36,000</u> |

10. Related party transactions

As at 5 April 2024, an amount of £960 (2023: £6,428) is due from the director of the company.

Included in prepayments and accrued income is an amount of £1,910 (2023: £Nil) due from A & E Bennett Charitable Trust. H Bennett is a Trustee of A & E Bennett Charitable Trust.

The company has taken advantage of the exemption conferred by Section 1A of FRS 102 not to disclose transactions with companies in the group.

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.