

Unaudited Financial Statements

for the Year Ended 31 May 2023

for

A. B. Cholerton Limited

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for the Year Ended 31 May 2023

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A. B. Cholerton Limited
Company Information
for the Year Ended 31 May 2023

DIRECTORS: A B Cholerton
Mrs M Cholerton

SECRETARY: Mrs M Cholerton

REGISTERED OFFICE: The Mills
Canal Street
Derby
DE1 2RJ

REGISTERED NUMBER: 01762778 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

A. B. Cholerton Limited (Registered number: 01762778)

Balance Sheet
31 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1		1
Investment property	5		<u>2,576,299</u>		<u>1,924,504</u>
			2,576,300		1,924,505
CURRENT ASSETS					
Debtors	6	11,889		1,815	
Cash at bank		<u>448,659</u>		<u>705,517</u>	
		460,548		707,332	
CREDITORS					
Amounts falling due within one year	7	<u>1,453,389</u>		<u>1,448,409</u>	
NET CURRENT LIABILITIES			<u>(992,841)</u>		<u>(741,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,583,459		1,183,428
PROVISIONS FOR LIABILITIES	8		<u>113,318</u>		<u>36,274</u>
NET ASSETS			<u>1,470,141</u>		<u>1,147,154</u>
CAPITAL AND RESERVES					
Called up share capital			138		138
Share premium	9		153,862		153,862
Other reserves	9		284,131		284,131
Fair value reserve	9		525,142		196,690
Retained earnings	9		<u>506,868</u>		<u>512,333</u>
SHAREHOLDERS' FUNDS			<u>1,470,141</u>		<u>1,147,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

The notes form part of these financial statements

A. B. Cholerton Limited (Registered number: 01762778)

Balance Sheet - continued
31 May 2023

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 August 2023 and were signed on its behalf by:

A B Cholerton - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. **STATUTORY INFORMATION**

A. B. Cholerton 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.

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 represents rental income receivable and is accounted for in the period in which the properties were occupied.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Investment property

Investment property is not depreciated but is revalued annually at its fair value with any surplus or deficit recognised in the profit and loss account and transferred to a fair value reserve.

Deferred tax

A provision is made at current rates for taxation deferred in respect of all timing differences, including provisions made for potential tax arising on assets which have been revalued.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 June 2022 and 31 May 2023	<u>1,829</u>
DEPRECIATION	
At 1 June 2022 and 31 May 2023	<u>1,828</u>
NET BOOK VALUE	
At 31 May 2023	<u>1</u>
At 31 May 2022	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2022	1,924,504
Additions	246,299
Revaluation adjustment	405,496
At 31 May 2023	<u>2,576,299</u>
NET BOOK VALUE	
At 31 May 2023	<u>2,576,299</u>
At 31 May 2022	<u>1,924,504</u>

Fair value at 31 May 2023 is represented by:

	£
Valuation in 2023	<u>2,576,299</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>1,937,839</u>	<u>1,691,540</u>
Aggregate depreciation	<u>(222,360)</u>	<u>(183,603)</u>

Investment property was valued on a fair value basis on 31 May 2023 by the directors of the company .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	10,000	-
Prepayments	<u>1,889</u>	<u>1,815</u>
	<u>11,889</u>	<u>1,815</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	16,126	16,128
Other creditors	800,504	764,023
Directors' current account	612,927	649,126
Accruals and deferred income	<u>23,832</u>	<u>19,132</u>
	<u>1,453,389</u>	<u>1,448,409</u>

8. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax		
Property valuation	<u>113,318</u>	<u>36,274</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 June 2022	36,274
Provided during year	<u>77,044</u>
Balance at 31 May 2023	<u>113,318</u>

9. RESERVES

	Retained earnings £	Share premium £	Other reserves £	Fair value reserve £	Totals £
At 1 June 2022	512,333	153,862	284,131	196,690	1,147,016
Profit for the year	326,987				326,987
Dividends	(4,000)				(4,000)
Revaluation adjustment	<u>(328,452)</u>	-	-	328,452	-
At 31 May 2023	<u>506,868</u>	<u>153,862</u>	<u>284,131</u>	<u>525,142</u>	<u>1,470,003</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.