

Company registration number 10479748 (England and Wales)

**ASHBOURNE SELF CATERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
PAGES FOR FILING WITH REGISTRAR**

ASHBOURNE SELF CATERING LIMITED

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ASHBOURNE SELF CATERING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		10,295,156		10,278,913
Current assets					
Debtors	4	772,689		746,698	
Cash at bank and in hand		826,024		375,297	
		<u>1,598,713</u>		<u>1,121,995</u>	
Creditors: amounts falling due within one year	5	<u>(5,542,105)</u>		<u>(5,200,229)</u>	
Net current liabilities			<u>(3,943,392)</u>		<u>(4,078,234)</u>
Total assets less current liabilities			6,351,764		6,200,679
Provisions for liabilities			<u>(149,158)</u>		<u>(149,549)</u>
Net assets			<u>6,202,606</u>		<u>6,051,130</u>
Capital and reserves					
Called up share capital	6	4,088,690		4,088,690	
Revaluation reserve		448,646		448,646	
Profit and loss reserves		<u>1,665,270</u>		<u>1,513,794</u>	
Total equity			<u>6,202,606</u>		<u>6,051,130</u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 13 December 2024 and are signed on its behalf by:

Mr P M Wrigley
Director

Mrs M T Wrigley
Director

Company registration number 10479748 (England and Wales)

ASHBOURNE SELF CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Ashbourne Self Catering Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Pinnacle way, Pride Park, Derby, Derbyshire, United Kingdom, DE24 8ZS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is the fair value of the rents received in the period.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	nil
Plant and machinery	25% reducing balance
Computer equipment	33% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

ASHBOURNE SELF CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts 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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	5	5

ASHBOURNE SELF CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Tangible fixed assets

	Freehold property £	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 April 2023	10,278,394	575	1,941	-	10,280,910
Additions	-	-	199	19,495	19,694
At 31 March 2024	10,278,394	575	2,140	19,495	10,300,604
Depreciation and impairment					
At 1 April 2023	-	378	1,619	-	1,997
Depreciation charged in the year	-	35	167	3,249	3,451
Eliminated in respect of disposals	-	-	-	-	-
At 31 March 2024	-	413	1,786	3,249	5,448
Carrying amount					
At 31 March 2024	10,278,394	162	354	16,246	10,295,156
At 31 March 2023	10,278,394	197	322	-	10,278,913

Land and buildings were valued on an open market basis on 31 March 2024 by the directors.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

	Freehold property	
	2024 £	2023 £
Cost	9,680,199	9,680,199
4 Debtors		
Amounts falling due within one year:	2024 £	2023 £
Trade debtors	9,390	1,021
Other debtors	749,856	730,000
Prepayments and accrued income	13,443	15,677
	772,689	746,698

ASHBOURNE SELF CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	-	3,142,800
Trade creditors	31,085	36,549
Corporation tax	40,542	-
Other taxation and social security	39,700	29,492
Other creditors	4,766,229	1,613,388
Accruals and deferred income	664,549	378,000
	<u>5,542,105</u>	<u>5,200,229</u>

Bank loans of £3,142,800 have been repaid during the year and the security has been released.

6 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	4,088,690	4,088,690	4,088,690	4,088,690
	<u>4,088,690</u>	<u>4,088,690</u>	<u>4,088,690</u>	<u>4,088,690</u>

7 Related party transactions

Transactions with related parties

The balance outstanding on interest free loans provided to companies with common directors and under common control amounted to £730,000 (2023: £730,000).

The balance outstanding on interest free loans provided from companies with common directors and under common control amounted to £4,552,800 (2023: £1,410,000).

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amount advanced	Interest charged	Closing balance
		£	£	£	£
Director advance	2.25	10,060	9,580	216	19,856
		<u>10,060</u>	<u>9,580</u>	<u>216</u>	<u>19,856</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.