

Company registration number 00612780 (England and Wales)

**AMBOH PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR**

AMBOH PROPERTIES LIMITED

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AMBOH PROPERTIES LIMITED (REGISTERED NUMBER: 00612780)**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investment properties	4		7,872,651		11,267,777
Current assets					
Debtors	5	39,972		54,929	
Cash at bank and in hand		1,518,222		866,208	
		<u>1,558,194</u>		<u>921,137</u>	
Creditors: amounts falling due within one year	6	<u>(8,026,330)</u>		<u>(7,518,836)</u>	
Net current liabilities			<u>(6,468,136)</u>		<u>(6,597,699)</u>
Total assets less current liabilities			1,404,515		4,670,078
Creditors: amounts falling due after more than one year	7		(2,593,750)		(2,718,750)
Provisions for liabilities			-		(151,853)
Net (liabilities)/assets			<u>(1,189,235)</u>		<u>1,799,475</u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Non-distributable profits reserve	10		438,617		495,856
Distributable profit and loss reserves			<u>(1,628,852)</u>		<u>1,302,619</u>
Total equity			<u>(1,189,235)</u>		<u>1,799,475</u>

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

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

AMBOH PROPERTIES LIMITED (REGISTERED NUMBER: 00612780)

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 9 August 2022 and are signed on its behalf by:

Mr A M Brooks
Director

AMBOH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

AMBOH Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 20 Church Road, Tunbridge Wells, Kent, TN1 1JP.

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 £1.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration receivable.

Specifically, revenue is recognised when tenants' rents become due. When rents are paid in advance, they are recognised in deferred income.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Taxation

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

2 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 amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AMBOH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Judgements and key sources of estimation uncertainty (Continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Investment property valuation

In determining the value of the properties held by the company, the directors consider all relevant available information, including but not limited to relevant valuation indices for properties of a similar type in the locations in which the properties are held. The directors will use their experience within the industry to determine a suitable valuation for the revaluation of the properties within the year.

3 Employees

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

	2021	2020
	Number	Number
Total	4	4
	<u>4</u>	<u>4</u>

4 Investment property

Fair value

	2021
	£
At 1 January 2021	11,267,777
Revaluations	(3,395,126)
	<u>7,872,651</u>
At 31 December 2021	<u>7,872,651</u>

In the opinion of the directors, the total value of the investment properties held at the year end was £7,382,651. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The directors do not consider it necessary to obtain a valuation by an independent valuer.

AMBOH PROPERTIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****4 Investment property (Continued)**

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2021	2020
	£	£
Cost	10,620,068	10,620,068
Accumulated depreciation	-	-
	<u>10,620,068</u>	<u>10,620,068</u>
Carrying amount	<u>10,620,068</u>	<u>10,620,068</u>

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	38,875	52,529
Other debtors	1,097	2,400
	<u>39,972</u>	<u>54,929</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	125,000	125,000
Amounts owed to group undertakings	7,719,354	7,223,839
Taxation and social security	78,184	77,579
Other creditors	103,792	92,418
	<u>8,026,330</u>	<u>7,518,836</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>2,593,750</u>	<u>2,718,750</u>

AMBOH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Loans and overdrafts

	2021	2020
	£	£
Bank loans	2,718,750	2,843,750
	<u> </u>	<u> </u>
Payable within one year	125,000	125,000
Payable after one year	2,593,750	2,718,750
	<u> </u>	<u> </u>

The bank loans totalling £2,718,750 are secured by fixed and floating charges over investment property and other assets owned by the company.

9 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Non-distributable profits reserve

	2021	2020
	£	£
At the beginning of the year	495,856	511,841
Non distributable profits in the year	(57,239)	(15,985)
	<u> </u>	<u> </u>
At the end of the year	438,617	495,856
	<u> </u>	<u> </u>

11 Related party transactions

The company has taken advantage of the exemption within FRS 102 from the requirement to disclose transactions entered into between two or more members of a group provided that any subsidiary which is party to the transaction is wholly owned by such a member.

12 Parent company

The parent company of AMBOH Properties Limited is AMBEC Limited and its registered office is 20 Church Road, Tunbridge Wells, Kent, TN1 1JP.

