

Company registration number 01244578 (England and Wales)

**ARANDAVILLE INVESTMENTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
PAGES FOR FILING WITH REGISTRAR**

## ARANDAVILLE INVESTMENTS LIMITED

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## ARANDAVILLE INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	4		12,730,000		12,730,000
<b>Current assets</b>					
Debtors	5	785,660		565,915	
Cash at bank and in hand		13,916		13,897	
		<u>799,576</u>		<u>579,812</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(11,632,866)</u>		<u>(11,626,168)</u>	
<b>Net current liabilities</b>			<u>(10,833,290)</u>		<u>(11,046,356)</u>
<b>Total assets less current liabilities</b>			<u>1,896,710</u>		<u>1,683,644</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(1,500,000)</u>		<u>(1,500,000)</u>
<b>Net assets</b>			<u><u>396,710</u></u>		<u><u>183,644</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Other reserves			-		455,484
Profit and loss reserves			<u>396,610</u>		<u>(271,940)</u>
<b>Total equity</b>			<u><u>396,710</u></u>		<u><u>183,644</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 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.

**ARANDAVILLE INVESTMENTS LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2022***

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The financial statements were approved by the board of directors and authorised for issue on 7 September 2022 and are signed on its behalf by:

Mr Abraham Klein  
**Director**

Mr Joshua Sternlicht  
**Director**

**Company Registration No. 01244578**

## ARANDAVILLE INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022

	Share capital	Other reserves	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 April 2020</b>	100	455,484	(502,381)	(46,797)
<b>Year ended 31 March 2021:</b>				
Profit and total comprehensive income for the year	-	-	230,441	230,441
<b>Balance at 31 March 2021</b>	100	455,484	(271,940)	183,644
<b>Year ended 31 March 2022:</b>				
Profit and total comprehensive income for the year	-	-	304,591	304,591
Distributions to parent charity under gift aid	-	-	(91,525)	(91,525)
Transfer from capital reserves	-	-	455,484	455,484
Transfer to profit and loss reserves	-	(455,484)	-	(455,484)
<b>Balance at 31 March 2022</b>	100	-	396,610	396,710

## ARANDAVILLE INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Company information

Arandaville Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

##### 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 and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### 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 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.

## ARANDAVILLE INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

#### 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 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.

##### **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, loans from fellow group companies and preference shares that are classified as debt, 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 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## ARANDAVILLE INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

#### 1 Accounting policies (Continued)

##### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

##### 1.9 Acquisitions and disposals of property

Acquisitions and disposals of property are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

#### 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.

#### 3 Employees

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

	2022 Number	2021 Number
Total	-	-

#### 4 Investment property

	2022 £
<b>Fair value</b>	
At 1 April 2021 and 31 March 2022	12,730,000

Investment property comprises of residential blocks of flats. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31st March, 2022 by the Company's directors who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis.



## ARANDAVILLE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2022

5 Debtors	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	44,096	30,912
Amounts owed by group undertakings	617,475	439,000
Other debtors	124,089	96,003
	<u>785,660</u>	<u>565,915</u>
	<u><u>785,660</u></u>	<u><u>565,915</u></u>
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Amounts owed to group undertakings	11,605,579	11,603,520
Other creditors	27,287	22,648
	<u>11,632,866</u>	<u>11,626,168</u>
	<u><u>11,632,866</u></u>	<u><u>11,626,168</u></u>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans and overdrafts	1,500,000	1,500,000
	<u>1,500,000</u>	<u>1,500,000</u>
	<u><u>1,500,000</u></u>	<u><u>1,500,000</u></u>

Bank loans and overdrafts represent a mortgage advance that bears interest at a fixed margin over Bank of England base rate and is secured by a first legal charge over the company's property portfolio coupled with a floating charge over the remaining assets and undertakings of the company.

