

Registered number: 01146564

ASTRODON LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

WEDNESDAY



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21/11/2018 #179  
COMPANIES HOUSE

## **ASTRODON LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	G A Holyland P M Majithia (resigned 17 August 2018) S M Majithia (resigned 17 August 2018) P A Kershaw (appointed 17 August 2018)
<b>Company secretary</b>	G A Holyland
<b>Registered number</b>	01146564
<b>Registered office</b>	MPK House 318 Melton Road Leicester LE4 7SL
<b>Independent auditor</b>	PKF Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

# **ASTRODON LIMITED**

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**ASTRODON LIMITED**  
**REGISTERED NUMBER: 01146564**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2018**

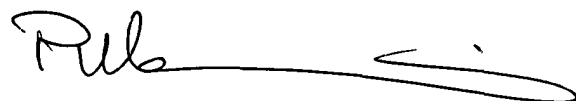
	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	878,500	883,000
		<u>878,500</u>	<u>883,000</u>
<b>Current assets</b>			
Debtors	3	28	28
		<u>28</u>	<u>28</u>
Creditors: amounts falling due within one year	4	(115,075)	(115,075)
<b>Net current liabilities</b>		<u>(115,047)</u>	<u>(115,047)</u>
<b>Total assets less current liabilities</b>		<u>763,453</u>	<u>767,953</u>
<b>Net assets</b>		<u><u>763,453</u></u>	<u><u>767,953</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	1,504	1,504
Revaluation reserve		828,999	831,532
Profit and loss account		(67,050)	(65,083)
		<u>763,453</u>	<u>767,953</u>

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 profit and loss account 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:



**P A Kershaw**  
Director

Date: 6/11/18

The notes on pages 3 to 6 form part of these financial statements.

**ASTRODON LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 March 2017	1,504	831,532	(65,083)	767,953
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(4,500)	(4,500)
Surplus on revaluation of freehold property	-	-	2,533	2,533
<b>Total comprehensive income for the year</b>	-	-	(1,967)	(1,967)
Transfer to/from profit and loss account	-	(2,533)	-	(2,533)
<b>At 28 February 2018</b>	<b>1,504</b>	<b>828,999</b>	<b>(67,050)</b>	<b>763,453</b>

The notes on pages 3 to 6 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 March 2016	1,504	834,065	(63,116)	772,453
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(4,500)	(4,500)
Surplus on revaluation of freehold property	-	-	2,533	2,533
<b>Total comprehensive income for the year</b>	-	-	(1,967)	(1,967)
Transfer to/from profit and loss account	-	(2,533)	-	(2,533)
<b>At 28 February 2017</b>	<b>1,504</b>	<b>831,532</b>	<b>(65,083)</b>	<b>767,953</b>

The notes on pages 3 to 6 form part of these financial statements.

## ASTRODON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

Astrodon Limited (the company) is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£). The financial statements are for a period of 52 weeks ended 28 February 2018 (2017: 52 weeks ended 28 February 2017).

The financial statements have been prepared on the going concern basis under the historical cost convention 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 accounting policies have been applied consistently throughout the year:

##### 1.2 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 1.5% straight line
Fixtures and fittings	- 10% straight line

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 the Profit and loss account.

At each balance sheet date, the directors review the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the directors estimate the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

## **ASTRODON LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018**

#### **1. Accounting policies (continued)**

##### **1.3 Revaluation of tangible fixed assets**

Previously, as permitted by the transitional provisions of FRS15 (Tangible Fixed Assets), the company elected not to adopt the a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings previously valued and will not update that valuation.

##### **1.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **1.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **1.6 Financial instruments**

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans from or to related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the group would receive for the asset if it were to be sold at the balance sheet date.

**ASTRODON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**2. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 March 2017	1,000,000	13,985	1,013,985
At 28 February 2018	<u>1,000,000</u>	<u>13,985</u>	<u>1,013,985</u>
<b>Depreciation</b>			
At 1 March 2017	117,000	13,985	130,985
Charge for the year on owned assets	4,500	-	4,500
At 28 February 2018	<u>121,500</u>	<u>13,985</u>	<u>135,485</u>
<b>Net book value</b>			
At 28 February 2018	<u>878,500</u>	<u>-</u>	<u>878,500</u>
At 28 February 2017	<u>883,000</u>	<u>-</u>	<u>883,000</u>

Included in freehold property is land at a value of £700,000 (2017: £700,000) which is not depreciated.

The freehold property was valued at £1,000,000 on 14 December 1989 by Grimley J R Eve, Chartered Surveyors, at an open market value with existing use basis. The transitional rules of FRS15 "Tangible Fixed Assets" have been followed and the valuation has not been updated.

**3. Debtors**

	2018 £	2017 £
Amounts owed by group undertakings	10	10
Other debtors	18	18
	<u>28</u>	<u>28</u>

**4. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Amounts owed to group undertakings	<u>115,075</u>	<u>115,075</u>



## ASTRODON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

#### 5. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
1,504 Ordinary shares of £1 each	1,504	1,504

#### 6. Contingent liabilities

The company has given guarantees to secure the bank borrowings of MPK Garages Limited. At 28 February 2017, the bank borrowings that are subject to these guarantees amounted to £6,066,970 (2017: £5,211,150).

#### 7. Related party transactions

Advantage has been taken of the exemption provided by FRS 102 Section 33.1A not to disclose transactions with fellow group companies and disclosure on key management personnel as all subsidiary undertakings are wholly owned by the ultimate controlling entity of the company.

#### 8. Ultimate controlling party

The company's immediate parent undertaking is MPK Garages Limited.

The ultimate parent company undertaking is MPK Group Limited who own 100% of the authorised share capital. Consolidated accounts are prepared for MPK Group Limited and are available from Companies House, Cardiff, CF14 3UZ.

#### 9. Auditor's information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The auditor was PKF Cooper Parry Group Limited.

Katharine Warrington signed the auditor's report as senior statutory auditor.