

REGISTERED NUMBER: 04557767 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
A & B PLATINUM PROPERTIES LTD**

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FOR THE YEAR ENDED 31 MARCH 2017**

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A & B PLATINUM PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: B Howle

SECRETARY: P A Gresty

REGISTERED OFFICE: 200 Underwood Lane
Crewe
Cheshire
CW1 3SA

REGISTERED NUMBER: 04557767 (England and Wales)

ACCOUNTANTS: Curtis Accountants Ltd
1 Tape Street
Cheadle
Stoke On Trent
Staffordshire
ST10 1BB

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		14,357		16,019
Investment property	5		<u>630,000</u>		<u>630,000</u>
			644,357		646,019
CURRENT ASSETS					
Debtors	6	1,823		1,396	
Cash at bank		<u>975</u>		<u>540</u>	
		2,798		1,936	
CREDITORS					
Amounts falling due within one year	7	<u>12,408</u>		<u>6,866</u>	
NET CURRENT LIABILITIES			<u>(9,610)</u>		<u>(4,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			634,747		641,089
CREDITORS					
Amounts falling due after more than one year	8		(545,563)		(550,065)
PROVISIONS FOR LIABILITIES	10		<u>(2,871)</u>		<u>-</u>
NET ASSETS			<u>86,313</u>		<u>91,024</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	11		167,571		167,571
Retained earnings			<u>(81,260)</u>		<u>(76,549)</u>
SHAREHOLDERS' FUNDS			<u>86,313</u>		<u>91,024</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

A & B PLATINUM PROPERTIES LTD (Registered number: 04557767)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2017 and were signed by:

B Howle - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

A & B PLATINUM PROPERTIES LTD 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

There were no material departures from that standard.

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 15% on reducing balance
Fixtures & fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 0).

4. PROPERTY, PLANT AND EQUIPMENT

	Equipment £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	148	14,286	16,788	1,088	32,310
Additions	650	741	10,000	-	11,391
Disposals	(148)	(214)	(16,788)	-	(17,150)
At 31 March 2017	<u>650</u>	<u>14,813</u>	<u>10,000</u>	<u>1,088</u>	<u>26,551</u>
DEPRECIATION					
At 1 April 2016	72	7,967	7,345	907	16,291
Charge for year	97	701	2,500	181	3,479
Eliminated on disposal	(72)	(159)	(7,345)	-	(7,576)
At 31 March 2017	<u>97</u>	<u>8,509</u>	<u>2,500</u>	<u>1,088</u>	<u>12,194</u>
NET BOOK VALUE					
At 31 March 2017	<u>553</u>	<u>6,304</u>	<u>7,500</u>	<u>-</u>	<u>14,357</u>
At 31 March 2016	<u>76</u>	<u>6,319</u>	<u>9,443</u>	<u>181</u>	<u>16,019</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. **PROPERTY, PLANT AND EQUIPMENT - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	16,788
Disposals	<u>(16,788)</u>
At 31 March 2017	-
DEPRECIATION	
At 1 April 2016	7,345
Eliminated on disposal	<u>(7,345)</u>
At 31 March 2017	-
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	<u>9,443</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>630,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>630,000</u>
At 31 March 2016	<u>630,000</u>

The Investment Property market values have not changed during the year so no adjustment to the valuations within the financial statements has been included.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Debtors and Prepayments	<u>1,823</u>	<u>1,396</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts (see note 9)	7,150	-
Hire purchase contracts	-	3,147
Directors' current accounts	3,865	2,328
Creditors and Accruals	<u>1,393</u>	<u>1,391</u>
	<u>12,408</u>	<u>6,866</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017 £	2016 £
	Hire purchase contracts	-	4,459
	Other creditors	<u>545,563</u>	<u>545,606</u>
		<u>545,563</u>	<u>550,065</u>
9.	LOANS		
	An analysis of the maturity of loans is given below:		
		2017 £	2016 £
	Amounts falling due within one year or on demand:		
	Bank loans	<u>7,150</u>	<u>-</u>
10.	PROVISIONS FOR LIABILITIES		
		2017 £	2016 £
	Deferred tax	<u>2,871</u>	<u>-</u>
			Deferred tax
			£
	Provided during year		<u>2,871</u>
	Balance at 31 March 2017		<u>2,871</u>
11.	RESERVES		
			Revaluation reserve
			£
	At 1 April 2016 and 31 March 2017		<u>167,571</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A & B PLATINUM PROPERTIES LTD**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & B PLATINUM PROPERTIES LTD for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of A & B PLATINUM PROPERTIES LTD in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & B PLATINUM PROPERTIES LTD and state those matters that we have agreed to state to the director of A & B PLATINUM PROPERTIES LTD in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & B PLATINUM PROPERTIES LTD director for our work or for this report.

It is your duty to ensure that A & B PLATINUM PROPERTIES LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A & B PLATINUM PROPERTIES LTD. You consider that A & B PLATINUM PROPERTIES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & B PLATINUM PROPERTIES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Curtis Accountants Ltd
1 Tape Street
Cheadle
Stoke On Trent
Staffordshire
ST10 1BB

18 July 2017

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.