

**REGISTERED NUMBER: 06291865 (England and Wales)**

**01 Property Investment Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2017**

M Goddard & Co  
Chartered Accountants  
69 Tupwood Lane  
Caterham  
Surrey  
CR3 6DD

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**for the Year Ended 30 June 2017**

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**01 Property Investment Ltd**

**Company Information**  
**for the Year Ended 30 June 2017**

**DIRECTORS:** M G Lower  
Mrs G E Lower  
Miss R Lucraft

**SECRETARY:** M G Lower

**REGISTERED OFFICE:** The Old Factory  
30-31 Devonshire Place  
Brighton  
East Sussex  
BN2 1QB

**REGISTERED NUMBER:** 06291865 (England and Wales)

**ACCOUNTANTS:** M Goddard & Co  
Chartered Accountants  
69 Tupwood Lane  
Caterham  
Surrey  
CR3 6DD

**01 Property Investment Ltd (Registered number: 06291865)**

**Abridged Balance Sheet**  
**30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		8,951,239		8,910,097
<b>CURRENT ASSETS</b>					
Debtors		4,235		901	
Cash at bank		<u>856</u>		<u>-</u>	
		5,091		901	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>668,513</u>		<u>816,189</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(663,422)</u>		<u>(815,288)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,287,817		8,094,809
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(2,893,085)		(2,907,633)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(670,232)</u>		<u>(692,502)</u>
<b>NET ASSETS</b>			<u>4,724,500</u>		<u>4,494,674</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>4,724,498</u>		<u>4,494,672</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,724,500</u>		<u>4,494,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

**01 Property Investment Ltd (Registered number: 06291865)**

**Abridged Balance Sheet - continued**

**30 June 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 13 March 2018 and were signed on its behalf by:

M G Lower - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2017**

1. **STATUTORY INFORMATION**

01 Property Investment 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.

**Turnover**

Turnover represents rents receivable and associated charges made to tenants, excluding value added tax.

**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.

Plant and machinery etc - 25% on cost and 25% on reducing balance

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**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.

**Investment properties**

Investment properties are not depreciated and are shown at market value at the year end date with the revalued amount being credited to the revenue reserves. All the company's properties are investment properties. Deferred tax has been calculated on the increase in property values with the charge being debited to revenue reserves and a deferred tax liability being shown on the balance sheet under provisions for liabilities.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017**

**3. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST OR VALUATION</b>	
At 1 July 2016	8,971,576
Additions	21,053
Disposals	(30,640)
Revaluations	43,947
At 30 June 2017	<u>9,005,936</u>
<b>DEPRECIATION</b>	
At 1 July 2016	61,479
Charge for year	11,350
Eliminated on disposal	(18,132)
At 30 June 2017	<u>54,697</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>8,951,239</u>
At 30 June 2016	<u>8,910,097</u>

Cost or valuation at 30 June 2017 is represented by:

	Totals £
Valuation in 2012	570,896
Valuation in 2013	250,143
Valuation in 2014	545,559
Valuation in 2015	2,190,699
Valuation in 2016	398,499
Valuation in 2017	43,947
Cost	<u>5,006,193</u>
	<u>9,005,936</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017**

**3. TANGIBLE FIXED ASSETS - continued**

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

	Totals £
<b>COST OR VALUATION</b>	
At 1 July 2016	30,640
Disposals	<u>(30,640)</u>
At 30 June 2017	-
<b>DEPRECIATION</b>	
At 1 July 2016	14,840
Charge for year	3,292
Eliminated on disposal	<u>(18,132)</u>
At 30 June 2017	-
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>15,800</u>

**4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	30.6.17 £	30.6.16 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,858,085</u>	<u>1,545,970</u>

**5. RELATED PARTY DISCLOSURES**

M Lower, a director of the company was owed £21,024 (2016:£50,000) at the year end. R Lucraft, a director of the company was owed £389,674 (2016:£389,674) at the year end.

**6. RETAINED EARNINGS**

Under FRS 102 a revaluation reserve is no longer separately identifiable. The unrealised gains on revalued investment properties net of deferred tax amounts to £3,329,511 (2016:£3,264,182) and is included in retained earnings.



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.