

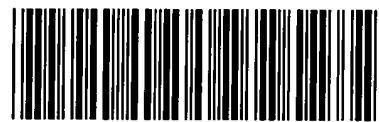
Registration number: 00972985

Courtgrange Properties Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

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COMPANIES HOUSE

TMC Accountancy Ltd
14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG

Courtgrange Properties Ltd

Contents

Company Information	1
Accountants' Report	2
Statement of Comprehensive Income	3
Balance Sheet	4 to 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 13

Courtgrange Properties Ltd

Company Information

Directors	Mrs P M Belt Mr M G Belt Mr P B Belt
Registered office	c/o Arkline First Floor 24 Bridge Street Tadcaster North Yorkshire LS24 9AL
Accountants	TMC Accountancy Ltd 14 Clifton Moor Business Village James Nicolson Link York YO30 4XG

**Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Courtgrange Properties Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Courtgrange Properties Ltd for the year ended 31 March 2017 as set out on pages 3 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Courtgrange Properties Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Courtgrange Properties Ltd and state those matters that we have agreed to state to the Board of Directors of Courtgrange Properties Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Courtgrange Properties Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Courtgrange Properties Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Courtgrange Properties Ltd. You consider that Courtgrange 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 accounts of Courtgrange 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 accounts.

TMC Accountancy Ltd
.....

TMC Accountancy Ltd
14 Clifton Moor Business Village
James Nicolson Link
York
YO30 4XG
25 October 2017

Courtgrange Properties Ltd

Statement of Comprehensive Income for the Year Ended 31 March 2017

		(As restated)	
	Note	2017 £	2016 £
Profit for the year		17,175	28,487
Surplus/(deficit) on revaluation of other assets		<u>2,036</u>	<u>1,000</u>
Total comprehensive income for the year		<u><u>19,211</u></u>	<u><u>29,487</u></u>

The notes on pages 7 to 13 form an integral part of these financial statements.

Courtgrange Properties Ltd

(Registration number: 00972985)
Balance Sheet as at 31 March 2017

			(As restated)
	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	13,310	11,584
Investment property	5	<u>965,873</u>	<u>965,873</u>
		<u>979,183</u>	<u>977,457</u>
Current assets			
Debtors	6	66,875	57,876
Cash at bank and in hand		<u>1,324</u>	<u>3,728</u>
		68,199	61,604
Creditors: Amounts falling due within one year	7	<u>(51,128)</u>	<u>(53,737)</u>
Net current assets		<u>17,071</u>	<u>7,867</u>
Total assets less current liabilities		996,254	985,324
Creditors: Amounts falling due after more than one year	7	(59,033)	(64,234)
Provisions for liabilities		<u>(117,983)</u>	<u>(121,063)</u>
Net assets		<u>819,238</u>	<u>800,027</u>
Capital and reserves			
Called up share capital		4	4
Other reserves		781,371	779,335
Profit and loss account		<u>37,863</u>	<u>20,688</u>
Total equity		<u>819,238</u>	<u>800,027</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

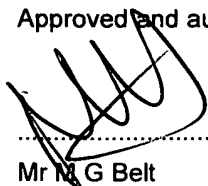
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Courtgrange Properties Ltd
(Registration number: 00972985)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 24 October 2017 and signed on its behalf by:

A handwritten signature in black ink, consisting of several loops and strokes, positioned above a dotted line.

Mr M G Belt
Director

Courtgrange Properties Ltd

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Non-distributable reserve £	Profit and loss account £	Total £
At 1 April 2016	4	779,335	20,688	800,027
Profit for the year	-	-	17,175	17,175
Other comprehensive income	-	2,036	-	2,036
Total comprehensive income	-	2,036	17,175	19,211
At 31 March 2017	4	781,371	37,863	819,238
	Share capital £	Non-distributable reserve £	Profit and loss account £	Total £
At 1 April 2015	4	778,335	(7,799)	770,540
Profit for the year	-	-	28,487	28,487
Other comprehensive income	-	1,000	-	1,000
Total comprehensive income	-	1,000	28,487	29,487
At 31 March 2016	4	779,335	20,688	800,027

The notes on pages 7 to 13 form an integral part of these financial statements.

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

c/o Arkline
First Floor
24 Bridge Street
Tadcaster
North Yorkshire
LS24 9AL

These financial statements were authorised for issue by the Board on 24 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Fixtures and fittings	15% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	58,605	3,431	62,036
Additions	4,135	-	4,135
Disposals	(250)	-	(250)
At 31 March 2017	<u>62,490</u>	<u>3,431</u>	<u>65,921</u>
Depreciation			
At 1 April 2016	47,021	3,431	50,452
Charge for the year	2,349	-	2,349
Eliminated on disposal	(190)	-	(190)
At 31 March 2017	<u>49,180</u>	<u>3,431</u>	<u>52,611</u>
Carrying amount			
At 31 March 2017	<u>13,310</u>	<u>-</u>	<u>13,310</u>
At 31 March 2016	<u>11,584</u>	<u>-</u>	<u>11,584</u>

5 Investment properties

	2017
	£
At 1 April	<u>965,873</u>
There has been no valuation of investment property by an independent valuer.	

6 Debtors

	2017	2016
	£	£
Other debtors	66,875	57,876
Less non-current portion	<u>(13,331)</u>	<u>(10,860)</u>
Total current trade and other debtors	<u>53,544</u>	<u>47,016</u>

Details of non-current trade and other debtors

£13,331 (2016 -£10,860) of is classified as non current. The debtor relates to tax paid on participator loans which will be repayable in the year following that in which the loans are settled.

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	4,935	4,414
Trade creditors		-	900
Taxation and social security		128	-
Other creditors		<u>46,065</u>	<u>48,423</u>
		<u>51,128</u>	<u>53,737</u>
Due after one year			
Loans and borrowings	8	<u>59,033</u>	<u>64,234</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>59,033</u>	<u>64,234</u>
Current loans and borrowings		
Bank borrowings	<u>4,935</u>	<u>4,414</u>

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

9 Related party transactions

Summary of transactions with entities with joint control or significant interest

West View House (UK) Ltd (A company controlled by Mr M Belt and Mrs P Belt)

Summary of transactions with other related parties

Mrs M F Belt (Minority shareholder)

Loans to related parties

2017

At start of period

Advanced

At end of period

Other related parties £

42,691

7,601

50,292

Other related parties £

2016

At start of period

Advanced

At end of period

21,481

21,210

42,691

Loans from related parties

2017

At start of period

Advanced

At end of period

Entities with joint control or significant influence £

30,732

1,639

32,371

Entities with joint control or significant influence £

2016

At start of period

30,732

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

10 Transition to FRS 102

Balance Sheet at 1 April 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	11,275	-	-	11,275
Investment property	965,874	-	-	965,874
	<u>977,149</u>	<u>-</u>	<u>-</u>	<u>977,149</u>
Current assets				
Debtors	24,635	-	-	24,635
Cash at bank and in hand	1,201	-	-	1,201
	<u>25,836</u>	<u>-</u>	<u>-</u>	<u>25,836</u>
Creditors: Amounts falling due within one year	(45,789)	-	-	(45,789)
Net current liabilities	<u>(19,953)</u>	<u>-</u>	<u>-</u>	<u>(19,953)</u>
Total assets less current liabilities	957,196	-	-	957,196
Creditors: Amounts falling due after more than one year	(68,652)	-	-	(68,652)
Provisions for liabilities	1,621	-	(119,625)	(118,004)
Net assets/(liabilities)	<u>890,165</u>	<u>-</u>	<u>(119,625)</u>	<u>770,540</u>
Capital and reserves				
Called up share capital	4	-	-	4
Revaluation reserve	897,960	(897,960)	-	-
Other reserves	-	897,960	(119,625)	778,335
Profit and loss account	(7,799)	-	-	(7,799)
Total equity	<u>890,165</u>	<u>-</u>	<u>(119,625)</u>	<u>770,540</u>

Courtgrange Properties Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	977,457	(965,873)	-	11,584
Investment property	-	965,873	-	965,873
	<u>977,457</u>	<u>-</u>	<u>-</u>	<u>977,457</u>
Current assets				
Debtors	57,005	871	-	57,876
Cash at bank and in hand	3,727	-	1	3,728
	<u>60,732</u>	<u>871</u>	<u>1</u>	<u>61,604</u>
Creditors: Amounts falling due within one year	<u>(54,486)</u>	<u>749</u>	<u>-</u>	<u>(53,737)</u>
Net current assets	<u>6,246</u>	<u>1,620</u>	<u>1</u>	<u>7,867</u>
Total assets less current liabilities	983,703	1,620	1	985,324
Creditors: Amounts falling due after more than one year	(64,234)	-	-	(64,234)
Provisions for liabilities	<u>(817)</u>	<u>-</u>	<u>(120,246)</u>	<u>(121,063)</u>
Net assets/(liabilities)	<u>918,652</u>	<u>1,620</u>	<u>(120,245)</u>	<u>800,027</u>
Capital and reserves				
Called up share capital	4	-	-	4
Revaluation reserve	897,960	(897,960)	-	-
Other reserves	-	897,960	(118,625)	779,335
Profit and loss account	<u>20,688</u>	<u>-</u>	<u>-</u>	<u>20,688</u>
Total equity	<u>918,652</u>	<u>-</u>	<u>(118,625)</u>	<u>800,027</u>