

# Unaudited Financial Statements Conky Properties Limited

---

**For the year ended 31 October 2013**



**Registered number: 03456750**

## Conky Properties Limited

# Company Information

<b>Directors</b>	Mr A Mason Mr C Mason Mr N Platts
<b>Company secretary</b>	Mr B D Harvey
<b>Registered number</b>	03456750
<b>Registered office</b>	The Corn Exchange Brunswick Street Liverpool L2 7TP
<b>Bankers</b>	The Royal Bank of Scotland Plc 1 Dale Street Liverpool L2 2PP
<b>Solicitors</b>	Hill Dickinson LLP No 1 St Paul's Square Liverpool L3 9SJ

## Contents

	Page
<b>Directors' report</b>	1
<b>Profit and loss account</b>	2
<b>Balance sheet</b>	3
<b>Notes to the financial statements</b>	4 - 7

**Conky Properties Limited**

## **Directors' report**

**For the year ended 31 October 2013**

The directors present their report and the unaudited financial statements for the year ended 31 October 2013

### **Directors**

The directors who served during the year were

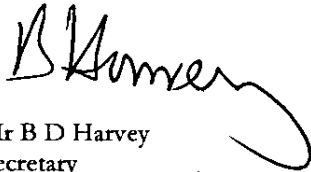
Mr A Mason

Mr C Mason

Mr N Platts

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



Mr B D Harvey

Secretary

Date 26/2/14

**Conky Properties Limited**

## **Profit and loss account**

**For the year ended 31 October 2013**

	<b>Note</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
<b>Turnover</b>	<b>1</b>	<b>-</b>	<b>8,013</b>
Cost of sales		<u><b>(372)</b></u>	<u><b>(102)</b></u>
<b>Gross (loss)/profit</b>		<b>(372)</b>	<b>7,911</b>
Administrative expenses		<u><b>(3,475)</b></u>	<u><b>(17,577)</b></u>
<b>Operating loss</b>	<b>2</b>	<b>(3,847)</b>	<b>(9,666)</b>
Interest receivable and similar income		<b>738</b>	<b>120</b>
Interest payable and similar charges		<u><b>-</b></u>	<u><b>(323)</b></u>
<b>Loss on ordinary activities before taxation</b>		<b>(3,109)</b>	<b>(9,869)</b>
Tax on loss on ordinary activities		<u><b>-</b></u>	<u><b>-</b></u>
<b>Loss for the financial year</b>	<b>6</b>	<u><u><b>(3,109)</b></u></u>	<u><u><b>(9,869)</b></u></u>

The notes on pages 4 to 7 form part of these financial statements

## Balance sheet

As at 31 October 2013

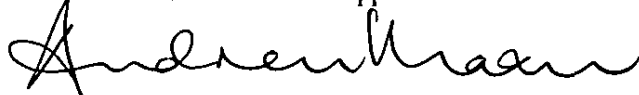
	Note	£	2013 £	2012 £
<b>Current assets</b>				
Debtors	3	1,163	20,499	
Cash at bank		21,044	2,874	
		<u>22,207</u>	<u>23,373</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(21,304)</u>	<u>(19,361)</u>	
<b>Net current assets</b>			<u>903</u>	4,012
<b>Net assets</b>			<u>903</u>	4,012
<b>Capital and reserves</b>				
Called up share capital	5	50	50	
Capital redemption reserve	6	50	50	
Profit and loss account	6	803	3,912	
<b>Shareholders' funds</b>			<u>903</u>	4,012

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



Mr A Mason  
Director

Date 26/2/14

The notes on pages 4 to 7 form part of these financial statements

# Notes to the financial statements

For the year ended 31 October 2013

## **1. Accounting policies**

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

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounting policies of the company are set out below and have remained unchanged from the previous year

### **1.2 Turnover**

Turnover represents the rental income derived from the company's one continuing activity of property investment in the United Kingdom. Turnover is recognised in the period to which it relates

### **1.3 Current tax**

The current tax charge is based on the loss for the year and is measured at the amounts expected to be paid based on the tax rates and laws substantively enacted by the balance sheet date. Current and deferred tax is recognised in the profit and loss account for the year except to the extent that it is attributable to a gain or loss that is or has been recognised directly in the statement of total recognised gains and losses

### **1.4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

## Notes to the financial statements

For the year ended 31 October 2013

### 1. Accounting policies (continued)

#### 1.5 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

### 2. Operating loss

During the year, no director received any emoluments (2012 - £NIL)

### 3. Debtors

	2013 £	2012 £
Amounts owed by related undertakings	873	3,275
Other debtors	290	17,224
	<u>1,163</u>	<u>20,499</u>



# Notes to the financial statements

For the year ended 31 October 2013

## 4. Creditors:

Amounts falling due within one year

	2013 £	2012 £
Trade creditors	3,720	-
Amounts owed to related undertakings	15,212	10,328
Corporation tax	-	772
Other creditors	2,372	8,261
	<u>21,304</u>	<u>19,361</u>

## 5. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</u>

## 6. Reserves

	Capital redempt'n reserve £	Profit and loss account £
At 1 November 2012	50	3,912
Loss for the financial year		(3,109)
At 31 October 2013	<u>50</u>	<u>803</u>

## 7. Dividends

	2013 £	2012 £
Dividends paid of £Nil (2012 £3,000) per ordinary share	<u>-</u>	<u>150,000</u>

## 8. Contingent liabilities

The directors have confirmed that there were no contingent liabilities at 31 October 2013 or 31 October 2012

## Notes to the financial statements

For the year ended 31 October 2013

### 9. Capital commitments

The directors have confirmed that there were no capital commitments at 31 October 2013 or 31 October 2012

### 10. Related party transactions

A Mason, C Mason and N Platts are directors of this company, and members of Mason Partners LLP. An amount of £873 (2012 £3,275) was due from Mason Partners LLP at 31 October 2013, who act as managing agents for the company.

During the year the company incurred property management charges of £Nil (2012 £320) and £2,667 (2012 £5,683) for other professional services payable to Mason Partners LLP. An amount of £2,400 (2012 £Nil) was due to Mason Partners LLP at 31 October 2013 and is included within trade creditors.

An unsecured interest bearing loan of £11,462 (2012 £10,328) is also outstanding to Mason Partners LLP at 31 October 2013. Interest is charged from 1 July 2009 at a rate of 2% above the Bank of England base rate and amounted to £Nil (2012 £323). Interest accrued but total unpaid at the year end amounted to £Nil (2012 £1,429).

At 31 October 2013 an amount of £3,750 (2012 £Nil) is owed to Maligues Properties Limited. A Mason and C Mason are directors of this company.