THE PROPERTY AND COMMODITY COMPANY LIMITED

Company Registration Number:
03507481 (England and Wales)

Unaudited abridged accounts for the year ended 28 February 2019

Period of accounts

Start date: 01 March 2018

End date: 28 February 2019

THE PROPERTY AND COMMODITY COMPANY LIMITED

Contents of the Financial Statements

for the Period Ended 28 February 2019

THE PROPERTY AND COMMODITY COMPANY LIMITED

Balance sheet

As at 28 February 2019

	Notes	*2019*	*2018*
		£	**£**
Fixed assets			
Tangible assets:	2	**1,600,000**	1,600,000
Investments:	3	**11,650**	33,131
Total fixed assets:		**1,611,650**	1,633,131
Current assets			
Cash at bank and in hand:		**7,023**	2,886
Total current assets:		**7,023**	2,886
Creditors: amounts falling due within one year:		**(27,102)**	(37,414)
Net current assets (liabilities):		**(20,079)**	(34,528)
Total assets less current liabilities:		**1,591,571**	1,598,603
Creditors: amounts falling due after more than one year:	4	**(1,086,850)**	(1,080,603)
Total net assets (liabilities):		**504,721**	518,000
Capital and reserves			
Called up share capital:		**2**	2
Revaluation reserve:	5	**944,599**	944,599
Profit and loss account:		**(439,880)**	(426,601)
Shareholders funds:		**504,721**	518,000

The notes form part of these financial statements

THE PROPERTY AND COMMODITY COMPANY LIMITED

Balance sheet statements

For the year ending 28 February 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 18 November 2019
and signed on behalf of the board by:

Name: P Freke Evans
Status: Director

The notes form part of these financial statements

THE PROPERTY AND COMMODITY COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 28 February 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents rents received.

Tangible fixed assets and depreciation policy

Tangible fixed assets include investment properties valued by the directors on an existing use open market basis. Other fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:Computer equipment 33.33% straight lineFixtures and equipment 25.00% straight lineThe investment properties have not been depreciated.

Other accounting policies

InvestmentsFixed asset investments are stated at cost less provision for permanent diminution in value.Going concernThe company currently shows an excess of current liabilities over current assets in the balance sheet. Due to the ongoing support of the company's principal shareholders, the directors believe that it is appropriate to prepare financial statements on a going concern basis which assumes that the company will continue in existence for the forseeable future. If the company was unable to continue in existence for the forseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Notes to the Financial Statements

for the Period Ended 28 February 2019

2. Tangible Assets

	Total
Cost	£
At 01 March 2018	1,645,861
At 28 February 2019	**1,645,861**
Depreciation	
At 01 March 2018	45,861
At 28 February 2019	**45,861**
Net book value	
At 28 February 2019	**1,600,000**
At 28 February 2018	**1,600,000**

The leasehold land and buildings were valued by the directors on an open market basis. The historical cost of the properties is £655,399 (2018-£655,399).

3. Fixed investments

The cost of the investments at 1 March 2018 was £38,131. Additions during the year were £25 and disposals were £21,506 giving a cost figure of £11,650 at 28 February 2019.The market value of the listed investments at 28 February 2019 was £1,137.

Notes to the Financial Statements

for the Period Ended 28 February 2019

4. Creditors: amounts falling due after more than one year note

Bank loans not wholly repayable within five years were £1,086,850 (2018- £1,080,603).The loans are secured by mortgages on the company's properties.

Notes to the Financial Statements

for the Period Ended 28 February 2019

5. Revaluation reserve

	2019
	£
Balance at 01 March 2018	944,599
Surplus or deficit after revaluation	0
Balance at 28 February 2019	**944,599**