

**THE PROPERTY AND COMMODITY COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020**

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The Property And Commodity Company Limited
Unaudited Financial Statements
For The Year Ended 28 February 2020

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The Property And Commodity Company Limited
Balance Sheet
As at 28 February 2020

Registered number: 03507481

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,600,000		1,600,000
Investments	4		749		11,650
			<u>1,600,749</u>		<u>1,611,650</u>
CURRENT ASSETS					
Cash at bank and in hand		<u>3,920</u>		<u>7,024</u>	
		3,920		7,024	
Creditors: Amounts Falling Due Within One Year	5	<u>(36,309)</u>		<u>(27,102)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(32,389)</u>		<u>(20,078)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,568,360</u>		<u>1,591,572</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(1,091,644)</u>		<u>(1,086,850)</u>
NET ASSETS			<u>476,716</u>		<u>504,722</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Revaluation reserve	8		944,598		944,598
Profit and Loss Account			<u>(467,884)</u>		<u>(439,878)</u>
SHAREHOLDERS' FUNDS			<u>476,716</u>		<u>504,722</u>

The Property And Commodity Company Limited
Balance Sheet (continued)
As at 28 February 2020

For the year ending 28 February 2020 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 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Patrick Freke Evans

Director

9 October 2020

The notes on pages 3 to 5 form part of these financial statements.

The Property And Commodity Company Limited
Notes to the Financial Statements
For The Year Ended 28 February 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents rents received.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets include investment properties valued by the directors on an existing use open market basis. Other tangible assets are stated at cost or valuation less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	The investment properties are not depreciated.
Fixtures & Fittings	20.00% straight line
Computer Equipment	33.33% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019:)

3. Tangible Assets

	Land & Property			
	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2019	1,600,000	43,836	2,025	1,645,861
As at 28 February 2020	1,600,000	43,836	2,025	1,645,861
Depreciation				
As at 1 March 2019	-	43,836	2,025	45,861
As at 28 February 2020	-	43,836	2,025	45,861
Net Book Value				
As at 28 February 2020	1,600,000	-	-	1,600,000
As at 1 March 2019	1,600,000	-	-	1,600,000

The analysis of the cost or valuation of the above assets is as follows:

The Property And Commodity Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2020

	Land & Property			
	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
As at 28 February 2020				
At cost	-	43,836	2,025	45,861
At valuation	1,600,000	-	-	1,600,000
	<u>1,600,000</u>	<u>43,836</u>	<u>2,025</u>	<u>1,645,861</u>
As at 1 March 2019				
At cost	1,600,000	43,836	2,025	1,645,861
	<u>1,600,000</u>	<u>43,836</u>	<u>2,025</u>	<u>1,645,861</u>

4. Investments

	Listed £
Cost	
As at 1 March 2019	11,650
Additions	41
Revaluations	(10,942)
As at 28 February 2020	<u>749</u>
Provision	
As at 1 March 2019	-
As at 28 February 2020	<u>-</u>
Net Book Value	
As at 28 February 2020	<u>749</u>
As at 1 March 2019	<u>11,650</u>

5. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals and deferred income	4,164	2,600
Directors' loan accounts	32,145	24,502
	<u>36,309</u>	<u>27,102</u>

The Property And Commodity Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Other creditors	1,091,644	1,086,850
	<u>1,091,644</u>	<u>1,086,850</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

8. Reserves

	Revaluation Reserve
	£
As at 1 March 2019	944,598
As at 28 February 2020	<u>944,598</u>

9. General Information

The Property And Commodity Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03507481. The registered office is 1 Abinger Road, London, W4 1EY.

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.