

THE PROPERTY AND COMMODITY COMPANY LIMITED

**Company Registration Number:
03507481 (England and Wales)**

Unaudited abridged accounts for the year ended 28 February 2018

Period of accounts

Start date: 01 March 2017

End date: 28 February 2018

THE PROPERTY AND COMMODITY COMPANY LIMITED

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THE PROPERTY AND COMMODITY COMPANY LIMITED

Balance sheet

As at 28 February 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		£	£
Fixed assets			
Tangible assets:	3	1,600,000	1,600,000
Investments:	4	33,131	32,021
Total fixed assets:		<u>1,633,131</u>	<u>1,632,021</u>
Current assets			
Cash at bank and in hand:		2,886	67,506
Total current assets:		<u>2,886</u>	<u>67,506</u>
Creditors: amounts falling due within one year:		(37,414)	(65,447)
Net current assets (liabilities):		<u>(34,528)</u>	<u>2,059</u>
Total assets less current liabilities:		1,598,603	1,634,080
Creditors: amounts falling due after more than one year:	5	(1,080,603)	(1,080,603)
Total net assets (liabilities):		<u>518,000</u>	<u>553,477</u>
Capital and reserves			
Called up share capital:		2	2
Revaluation reserve:	6	944,599	944,599
Profit and loss account:		(426,601)	(391,124)
Shareholders funds:		<u>518,000</u>	<u>553,477</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 28 February 2018 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 26 November 2018
and signed on behalf of the board by:**

Name: P H 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 2018

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 tangible 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 1/3% straight line. Fixtures and equipment - 25% straight line. The investment properties have not been depreciated.

Valuation and information policy

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

Other accounting policies

The company currently shows an excess of current liabilities over current assets in the balance sheet. Due to the ongoing support of the company's 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 foreseeable future. If the company was unable to continue in existence in the foreseeable 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.

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Notes to the Financial Statements for the Period Ended 28 February 2018

2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	1	1

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Notes to the Financial Statements for the Period Ended 28 February 2018

3. Tangible Assets

	Total
Cost	£
At 01 March 2017	1,645,861
At 28 February 2018	<u>1,645,861</u>
Depreciation	
At 01 March 2017	45,861
At 28 February 2018	<u>45,861</u>
Net book value	
At 28 February 2018	<u>1,600,000</u>
At 28 February 2017	<u>1,600,000</u>

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Notes to the Financial Statements

for the Period Ended 28 February 2018

4. Fixed investments

The cost of the investments at March 1 2017 was £32,021. Additions during the year were £1,110 giving a cost of £33,131 at February 28 2018. The market value of the investments at February 28 2018 was £41,099 (2017- £35,278).

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Notes to the Financial Statements

for the Period Ended 28 February 2018

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

Bank loans not wholly repayable within five years were £1,080,603 (2017- £1,080,603). The loans are secured by mortgages on the company's properties.

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Notes to the Financial Statements

for the Period Ended 28 February 2018

6. Revaluation reserve

	2018
	£
Balance at 01 March 2017	944,599
Surplus or deficit after revaluation	0
Balance at 28 February 2018	<u>944,599</u>

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.