

Registered number
03627305

Urban Investment Limited

Unaudited Filleted Accounts

26 September 2020

Urban Investment Limited**Registered number:** 03627305**Balance Sheet****as at 26 September 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	1,124	770
Current assets			
Stocks		603,371	603,371
Debtors	4	194	183
Cash at bank and in hand		5,664	994
		<u>609,229</u>	<u>604,548</u>
Creditors: amounts falling due within one year	5	(52,936)	(81,697)
Net current assets		<u>556,293</u>	<u>522,851</u>
Total assets less current liabilities		<u>557,417</u>	<u>523,621</u>
Creditors: amounts falling due after more than one year	6	(545,461)	(518,780)
Net assets		<u>11,956</u>	<u>4,841</u>
Capital and reserves			
Called up share capital		10,000	100
Profit and loss account		1,956	4,741
Shareholders' funds		<u>11,956</u>	<u>4,841</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr JH Goulding

Director

Approved by the board on 8 July 2021

Urban Investment Limited
Notes to the Accounts
for the year ended 26 September 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going concern

The directors have carried out a detailed review of the company's resources including the adequacy of working capital for the next twelve months. The directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial accounts. Accordingly they continue to prepare the accounts on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Computer equipment	Over 3 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 27 September 2019	15,768
Additions	552
At 26 September 2020	<u>16,320</u>
Depreciation	
At 27 September 2019	14,998
Charge for the year	198
At 26 September 2020	<u>15,196</u>
Net book value	
At 26 September 2020	<u>1,124</u>
At 26 September 2019	770

4 Debtors	2020	2019
	£	£
Other debtors	<u>194</u>	<u>183</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£

Bank loans and overdrafts	-	15,063
Other creditors	52,936	66,634
	<u>52,936</u>	<u>81,697</u>

6 Creditors: amounts falling due after one year

2020

2019

£

£

Bank loans

545,461

518,780

7 Loans

2020

2019

£

£

Creditors include:

Secured bank loans

525,461

518,780

The bank loan is secured against the property held within stock and work in progress.

8 Other information

Urban Investment Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Lavender House

1 Lancaster Court

Boroughbridge

North Yorkshire

YO51 9NJ

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