

CM Property Ltd

Unaudited Filleted Accounts

28 February 2021

**Registered number**

**04157504**

## **CM Property Ltd**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of CM Property Ltd for the year ended 28 February 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CM Property Ltd for the year ended 28 February 2021 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

This report is made solely to the Board of Directors of CM Property Ltd, as a body, in accordance with the terms of our engagement letter dated 1 March 2021. Our work has been undertaken solely to prepare for your approval the accounts of CM Property Ltd and state those matters that we have agreed to state to the Board of Directors of CM Property Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CM Property Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CM Property Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of CM Property Ltd. You consider that CM Property Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CM Property Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

PW Accountants Ltd  
Chartered Accountants  
82b High Street  
Sawston  
Cambridge  
CB22 3HJ

27 May 2021

**CM Property Ltd****Registered number:** 04157504**Balance Sheet****as at 28 February 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	-	525,000
<b>Current assets</b>			
Debtors	5	-	13,649
Cash at bank and in hand		415,373	41,297
		<u>415,373</u>	<u>54,946</u>
<b>Creditors: amounts falling due within one year</b>	6	(4,062)	(111,495)
<b>Net current assets/(liabilities)</b>		<u>411,311</u>	<u>(56,549)</u>
<b>Total assets less current liabilities</b>		<u>411,311</u>	<u>468,451</u>
<b>Creditors: amounts falling due after more than one year</b>	7	-	(11,025)
<b>Provisions for liabilities</b>		-	(5,700)
<b>Net assets</b>		<u>411,311</u>	<u>451,726</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	8	-	134,939
Profit and loss account		411,211	316,687
<b>Shareholders' funds</b>		<u>411,311</u>	<u>451,726</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.

Mrs J Bray

Director

Approved by the board on 27 May 2021

**CM Property Ltd**  
**Notes to the Accounts**  
**for the year ended 28 February 2021**

**1 Accounting policies**

***Investment property***

No depreciation has been charged on the investment property included within the accounts as the directors believe that the useful economic life and high residual value of the building means that depreciation is immaterial.

***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.

**2 Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>3</u>

**3 Taxation**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
UK corporation tax	2,909	2,001
Deferred tax on property revaluation	(5,700)	-
	<u>(2,791)</u>	<u>2,001</u>

#### 4 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 March 2020	525,000
Disposals	(525,000)
At 28 February 2021	-
<b>Depreciation</b>	
At 28 February 2021	-
<b>Net book value</b>	
At 28 February 2021	-
At 29 February 2020	525,000

During the year the company sold the investment property.

#### 5 Debtors

	2021 £	2020 £
Trade debtors	-	3,944
PAYE debtor	-	597
Prepayment	-	8,000
Accrued income	-	1,108
	-	13,649

#### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	43	3,870
Directors loan account	-	99,831
Corporation tax	2,909	2,001
Deferred rental income	-	4,042
Other creditors	1,110	1,751
	4,062	111,495

#### 7 Creditors: amounts falling due after one year

	2021 £	2020 £
Tenants deposits held	-	11,025

#### 8 Revaluation reserve

2021 £	2020 £
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At 1 March 2020	134,939	134,939
Profit realised on disposal	(134,939)	-
At 28 February 2021	<u>-</u>	<u>134,939</u>

## 9 Other information

CM Property Ltd is a private company limited by shares and incorporated in England. Its registered office is:

82b High Street

Sawston

Cambridge

CB22 3HJ

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.