

The Cambridge Property Practice Limited

Unaudited Filleted Accounts

31 March 2018

Registered number

04352976

The Cambridge Property Practice Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of The Cambridge Property Practice Limited for the year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Cambridge Property Practice Limited for the year ended 31 March 2018 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

This report is made solely to the Board of Directors of The Cambridge Property Practice Limited, as a body, in accordance with the terms of our engagement letter dated 8 July 2018. Our work has been undertaken solely to prepare for your approval the accounts of The Cambridge Property Practice Limited and state those matters that we have agreed to state to the Board of Directors of The Cambridge Property Practice Limited, 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 The Cambridge Property Practice Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Cambridge Property Practice Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Cambridge Property Practice Limited. You consider that The Cambridge Property Practice Limited 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 The Cambridge Property Practice Limited. 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.

P W Accountants Ltd
Chartered Accountants
82b High Street
Sawston
Cambs
CB22 3HJ

30 July 2018

The Cambridge Property Practice Limited**Registered number:** 04352976**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	8,984	15,162
Current assets			
Debtors	5	40,133	49,818
Cash at bank and in hand		131,439	90,597
Tenants deposits held		147,763	146,047
		<u>319,335</u>	<u>286,462</u>
Creditors: amounts falling due within one year	6	(324,658)	(246,567)
Net current (liabilities)/assets		<u>(5,323)</u>	<u>39,895</u>
Total assets less current liabilities		<u>3,661</u>	<u>55,057</u>
Creditors: amounts falling due after more than one year	7	(1,299)	(5,196)
Provisions for liabilities		(1,345)	(3,049)
Net assets		<u>1,017</u>	<u>46,812</u>
Capital and reserves			
Called up share capital	8	1,000	46,809
Profit and loss account		17	3
Shareholders' funds		<u>1,017</u>	<u>46,812</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.

C A Panayi

Director

Approved by the board on 30 July 2018

The Cambridge Property Practice Limited

Notes to the Accounts

for the year ended 31 March 2018

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).

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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:

Motor vehicles	25% straight line
Plant and equipment	25% straight line
Garden office	25% straight line

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	2018	2017
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Taxation	2018	2017
	£	£
Corporation tax	6,888	9,113
Deferred tax	(1,704)	3,049
	<u>5,184</u>	<u>12,162</u>

4 Tangible fixed assets	Motor vehicles	Plant and equipment	Garden office	Total
	£	£	£	£
Cost				
At 1 April 2017	20,644	12,608	15,456	48,708
Additions	-	2,847	-	2,847
At 31 March 2018	<u>20,644</u>	<u>15,455</u>	<u>15,456</u>	<u>51,555</u>
Depreciation				
At 1 April 2017	11,496	6,594	15,456	33,546
Charge for the year	5,161	3,864	-	9,025
At 31 March 2018	<u>16,657</u>	<u>10,458</u>	<u>15,456</u>	<u>42,571</u>
Net book value				
At 31 March 2018	<u>3,987</u>	<u>4,997</u>	<u>-</u>	<u>8,984</u>
At 31 March 2017	9,148	6,014	-	15,162

5 Debtors	2018	2017
	£	£
Trade debtors	22,346	16,089
Directors loan account	17,347	33,289
Prepayments	440	440
	<u>40,133</u>	<u>49,818</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£

Obligations under finance lease and hire purchase contracts	3,897	3,897
Trade creditors	1,945	2,844
Amounts owed to landlords	158,624	80,184
Tenants deposits held	147,763	146,047
Corporation tax	6,888	9,113
Taxation and social security costs	4,591	3,582
Other creditors	950	900
	<u>324,658</u>	<u>246,567</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	<u>1,299</u>	<u>5,196</u>

8 Share capital

On the 18th August 2017 the company resolved to reduce the issued share capital from 46,809 ordinary shares @ £1 each to 1,000 ordinary shares @ £1 each.

9 Other information

The Cambridge Property Practice Limited is a private company limited by shares and incorporated in England. Its registered office is:

Hillcrest
Mepal Road
Witcham
Cambs
CB6 2LD

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.