

**REGISTERED NUMBER: 04495445 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020**

**FOR**

**ASSETZ PROPERTY LIMITED**

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for the Year Ended 31st December 2020

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## ASSETZ PROPERTY LIMITED

### COMPANY INFORMATION

for the Year Ended 31st December 2020

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**DIRECTOR:**

Ms J Bancroft

**REGISTERED OFFICE:**

Assetz House  
335 Styal Road  
Manchester Green  
Manchester  
M22 5LW

**REGISTERED NUMBER:**

04495445 (England and Wales)

**ACCOUNTANTS:**

Kay Johnson Gee Limited  
1 City Road East  
Manchester  
M15 4PN

## **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF ASSETZ PROPERTY LIMITED**

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The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Assetz Property Limited for the year ended 31st December 2020 which comprise the Profit and Loss Account, Balance Sheet, 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Assetz Property Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Assetz Property Limited and state those matters that we have agreed to state to the director of Assetz Property Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Assetz Property Limited and its director for our work or for this report.

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

Kay Johnson Gee Limited  
1 City Road East  
Manchester  
M15 4PN

25th September 2021

**ASSETZ PROPERTY LIMITED (REGISTERED NUMBER: 04495445)****BALANCE SHEET****31st December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	3,400	19,197
Investments	6	<u>2</u>	<u>2</u>
		<b>3,402</b>	<b>19,199</b>
<b>CURRENT ASSETS</b>			
Debtors	7	373,075	595,010
Cash at bank and in hand		<u>113,437</u>	<u>60,093</u>
		<b>486,512</b>	<b>655,103</b>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(470,125)</u>	<u>(622,224)</u>
<b>NET CURRENT ASSETS</b>		<b>16,387</b>	<b>32,879</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>19,789</b>	<b>52,078</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>-</u>	<u>(2,350)</u>
<b>NET ASSETS</b>		<b>19,789</b>	<b>49,728</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	200	200
Retained earnings		<u>19,589</u>	<u>49,528</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>19,789</b>	<b>49,728</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BALANCE SHEET - continued**

**31st December 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 25th September 2021 and were signed by:

Ms J Bancroft - Director

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Year Ended 31st December 2020**

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**1. STATUTORY INFORMATION**

Assetz Property Limited is a private company limited by share capital, incorporated in England and Wales, registration number 04495445. The address of the registered office is Assetz House, Manchester Green, 335 Styal Road, Manchester, M22 5LW. The principal place of business is Assetz House, Newby Road, Hazel Grove, Stockport, SK7 5DA

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Assetz Property Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is presented net of value-added-tax, rebates and discounts.

Rental income from operating leases (net of any incentives given to the lessee), is recognised on a straight line basis over the term of the lease

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets are being amortised over 5 years.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.



**NOTES TO THE FINANCIAL STATEMENTS - continued**

**for the Year Ended 31st December 2020**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that insufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in the profit and loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively. balance sheet

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**Government grants**

Government grants are recognised on the accrual model and are measured at fair value of the asset receivable. Grants are classified as relating either to other income or to assets. Grants related to other income are recognised in profit or loss over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 17) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st December 2020

4. **INTANGIBLE FIXED ASSETS**

Patents  
and  
licences  
£

**COST**

At 1st January 2020  
and 31st December 2020

5,780

**AMORTISATION**

At 1st January 2020  
and 31st December 2020

5,780

**NET BOOK VALUE**

At 31st December 2020  
At 31st December 2019

-  
-

5. **TANGIBLE FIXED ASSETS**

Fixtures  
and  
fittings  
£

**COST**

At 1st January 2020  
Additions  
Disposals  
At 31st December 2020

93,492  
3,957  
(62,131)  
35,318

**DEPRECIATION**

At 1st January 2020  
Charge for year  
Eliminated on disposal  
At 31st December 2020

74,295  
1,133  
(43,510)  
31,918

**NET BOOK VALUE**

At 31st December 2020  
At 31st December 2019

3,400  
19,197

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2020

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1st January 2020 and 31st December 2020	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<u>2</u>
At 31st December 2019	<u>2</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	350,958	553,746
Amounts owed by participating interests	16,956	10,383
Other debtors	5,161	30,881
	<u>373,075</u>	<u>595,010</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	57,437	175,852
Taxation and social security	236,747	181,755
Other creditors	175,941	264,617
	<u>470,125</u>	<u>622,224</u>

9. LEASING AGREEMENTS

Operating lease commitments not included in the balance sheet amount to £13,115 (2019: £22,639).

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
100	Ordinary A Shares	£1.00	100	100
100	Ordinary B Shares	£1.00	100	100
			<u>200</u>	<u>200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

for the Year Ended 31st December 2020

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**11. CONTINGENT LIABILITIES**

The company is party to an unlimited intercompany guarantee on all bank borrowings within the Assetz group of companies.

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.