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**PROPER PROPER T LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

THURSDAY



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A15

11/08/2016

#80

COMPANIÉS HOUSE

**PROPER PROPER T LIMITED**  
**REGISTERED NUMBER: 04552267**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Investment property	2		11,420,000		-
Investments	3		236,355		87,294
			<u>11,656,355</u>		<u>87,294</u>
<b>CURRENT ASSETS</b>					
Debtors		224,750		-	
Cash at bank		194,750		-	
		<u>419,500</u>		<u>-</u>	
<b>CREDITORS:</b> amounts falling due within one year		(315,342)		(4,320)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			104,158		(4,320)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,760,513		82,974
<b>CREDITORS:</b> amounts falling due after more than one year			(11,305,800)		-
<b>NET ASSETS</b>			<u>454,713</u>		<u>82,974</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			35,827		35,827
Profit and loss account			418,884		47,145
<b>SHAREHOLDERS' FUNDS</b>			<u>454,713</u>		<u>82,974</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**PROPER PROPER T LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2016**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**A Kaye**  
Director

Date: 04/08/2016

The notes on pages 3 to 4 form part of these financial statements.

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## PROPER PROPER T LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 TURNOVER

Turnover comprises the company's share of partnership income from partnership undertakings.

Partnership income is only recognised when it is irrevocably allocated by the management of the limited partnership of which the company is a member.

##### 1.3 INVESTMENTS

Investments held as fixed assets are shown at fair value.

##### 1.4 INVESTMENT PROPERTIES

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

##### 1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

*Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.*

Deferred tax assets and liabilities are not discounted.

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PROPER PROPER T LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

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2. INVESTMENT PROPERTY

	£
<b>VALUATION</b>	
At 1 April 2015	-
Additions at cost	11,420,000
At 31 March 2016	<u>11,420,000</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

3. FIXED ASSET INVESTMENTS

	£
<b>COST OR VALUATION</b>	
At 1 April 2015	87,294
Additions	276,183
Withdrawals	(127,122)
At 31 March 2016	<u>236,355</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>236,355</u>
At 31 March 2015	<u>87,294</u>

4. SHARE CAPITAL

	2016 £	2015 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary Shares shares of £1 each	<u>2</u>	<u>2</u>