

Report of the Director and
Financial Statements for the Year Ended 31 March 2017
for
Akt Property Limited

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for the Year Ended 31 March 2017

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Akt Property Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: A K Tierney

SECRETARY: Dentax Protection Ltd

REGISTERED OFFICE: 30-34 Castle Street
East Cowes
Isle of Wight
PO32 6RD

REGISTERED NUMBER: 04628461

ACCOUNTANTS: Long & Co (Dentax) Ltd
65a High Street
Stevenage
Hertfordshire
SG1 3AQ

Akt Property Limited (Registered number: 04628461)

Report of the Director
for the Year Ended 31 March 2017

The director presents his report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Letting property.

DIRECTOR

A K Tierney held office during the whole of the period from 1 April 2016 to the date of this report.

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	31.3.17	1.4.16
ORDINARY shares of £1 each	249	249

He did not hold any non-beneficial interests in the shares of the company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A K Tierney - Director

30 November 2017

Akt Property Limited (Registered number: 04628461)

Income Statement
for the Year Ended 31 March 2017

	Notes	2017 £	2016 £
TURNOVER		19,734	20,030
Administrative expenses		<u>(12,122)</u>	<u>(6,561)</u>
OPERATING PROFIT	3	7,612	13,469
Interest payable and similar expenses		<u>(7,514)</u>	<u>(9,742)</u>
PROFIT BEFORE TAXATION		98	3,727
Tax on profit		<u>(186)</u>	<u>(786)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(88)</u>	<u>2,941</u>

The notes form part of these financial statements

Akt Property Limited (Registered number: 04628461)

Balance Sheet
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	498,323	376,154
CURRENT ASSETS			
Cash at bank		18,257	8,697
CREDITORS			
Amounts falling due within one year	5	<u>(326,669)</u>	<u>(295,306)</u>
NET CURRENT LIABILITIES		<u>(308,412)</u>	<u>(286,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		189,911	89,545
CREDITORS			
Amounts falling due after more than one year	6	<u>(121,018)</u>	<u>(20,564)</u>
NET ASSETS		<u><u>68,893</u></u>	<u><u>68,981</u></u>
CAPITAL AND RESERVES			
Called up share capital		250	250
Retained earnings		<u>68,643</u>	<u>68,731</u>
SHAREHOLDERS' FUNDS		<u><u>68,893</u></u>	<u><u>68,981</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 November 2017 and were signed by:

A K Tierney - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Akt Property Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>831</u>	<u>1,038</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	371,999	19,254	391,253
Additions	123,000	-	123,000
At 31 March 2017	<u>494,999</u>	<u>19,254</u>	<u>514,253</u>
DEPRECIATION			
At 1 April 2016	-	15,099	15,099
Charge for year	-	831	831
At 31 March 2017	<u>-</u>	<u>15,930</u>	<u>15,930</u>
NET BOOK VALUE			
At 31 March 2017	<u>494,999</u>	<u>3,324</u>	<u>498,323</u>
At 31 March 2016	<u>371,999</u>	<u>4,155</u>	<u>376,154</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,931	3,081
Taxation and social security	186	786
Other creditors	<u>324,552</u>	<u>291,439</u>
	<u>326,669</u>	<u>295,306</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>121,018</u>	<u>20,564</u>

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.