

**PROPERTYEAST LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**PROPERTYEAST LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	2,606,608	1,513,316
Investments	5	25,000	25,000
		<u>2,631,608</u>	<u>1,538,316</u>
<b>Current assets</b>			
Debtors	6	782,829	938,916
Cash at bank and in hand		4,859	13,501
		<u>787,688</u>	<u>952,417</u>
<b>Creditors: amounts falling due within one year</b>	7	(306,537)	(1,186,398)
<b>Net current assets/(liabilities)</b>		<u>481,151</u>	<u>(233,981)</u>
<b>Total assets less current liabilities</b>		3,112,759	1,304,335
<b>Creditors: amounts falling due after more than one year</b>	8	(1,414,118)	-
<b>Provisions for liabilities</b>			
Deferred tax		(1,591)	(1,591)
<b>Net assets</b>		<u>1,697,050</u>	<u>1,302,744</u>
<b>Capital and reserves</b>			
Called up share capital		1,031,000	1,031,000
Revaluation reserve		376,867	-
Profit and loss account		289,183	271,744
<b>Shareholders' funds</b>		<u>1,697,050</u>	<u>1,302,744</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 September 2021 and were signed on its behalf by

Hans Daugaard-Hansen  
Director

Company Registration No. 05081209

**PROPERTYEAST LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1 Statutory information**

PROPERTYEAST LIMITED is a private company, limited by shares, registered in England and Wales, registration number 05081209. The registered office is WINDSOR HOUSE, 2 YARMOUTH ROAD, NORWICH, NR7 0EB, ENGLAND.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% on Buildings
Motor vehicles	20% reducing balance
Computer equipment	25% reducing balance

**4 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At valuation	At cost	At cost	
At 1 April 2020	1,507,182	1,920	16,500	1,525,602
Revaluations	1,100,000	-	-	1,100,000
At 31 March 2021	2,607,182	1,920	16,500	2,625,602
<b>Depreciation</b>				
At 1 April 2020	10,990	1,296	-	12,286
Charge for the year	3,060	348	3,300	6,708
At 31 March 2021	14,050	1,644	3,300	18,994
<b>Net book value</b>				
At 31 March 2021	2,593,132	276	13,200	2,606,608
At 31 March 2020	1,496,192	624	16,500	1,513,316

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5 Investments**

	<b>Other investments £</b>
Valuation at 1 April 2020	25,000
Valuation at 31 March 2021	25,000

**6 Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
VAT	246	-
Trade debtors	772	-
Amounts due from group undertakings etc.	775,675	938,916
Other debtors	6,136	-
	<u>782,829</u>	<u>938,916</u>

**7 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	85,768	1,009,889
Obligations under finance leases and hire purchase contracts	-	2,609
Trade creditors	2,679	6,862
Amounts owed to group undertakings and other participating interests	157,528	155,913
Taxes and social security	19,431	11,125
Other creditors	41,131	-
	<u>306,537</u>	<u>1,186,398</u>

**8 Creditors: amounts falling due after more than one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	1,408,454	-
Obligations under finance leases and hire purchase contracts	5,664	-
	<u>1,414,118</u>	<u>-</u>

**9 Average number of employees**

During the year the average number of employees was 1 (2020: 1).

