

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Percy Cox Properties Limited

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for the Year Ended 31 December 2016

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Percy Cox Properties Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

D W P Cox
S J Cox
J L Deeley

SECRETARY:

A Iliff

REGISTERED OFFICE:

Second Floor Central House
Central Park, Halesowen Road
Netherton
Dudley
West Midlands
DY2 9NW

REGISTERED NUMBER:

05225936 (England and Wales)

ACCOUNTANTS:

Sidaways
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

SOLICITORS:

George Green LLP
195 High Street
Cradley Heath
West Midlands
B64 5 HW

Balance Sheet
31 December 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		63,480		18,534
Investment property	5		2,947,845		2,817,233
			<u>3,011,325</u>		<u>2,835,767</u>
CURRENT ASSETS					
Debtors	6	213,868		140,645	
Cash at bank and in hand		236,172		397,442	
		<u>450,040</u>		<u>538,087</u>	
CREDITORS					
Amounts falling due within one year	7	2,170,787		2,054,614	
NET CURRENT LIABILITIES			<u>(1,720,747)</u>		<u>(1,516,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,290,578</u>		<u>1,319,240</u>
CAPITAL AND RESERVES					
Called up share capital			295,719		295,719
Revaluation reserve	8		799,627		665,392
Retained earnings			195,232		358,129
SHAREHOLDERS' FUNDS			<u>1,290,578</u>		<u>1,319,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

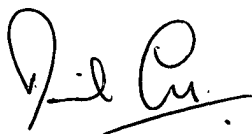
The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D W P Cox', with a horizontal line underneath.

D W P Cox - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Percy Cox Properties Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of charges, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 33% on reducing balance

Investment properties

Investment properties are valued at the balance sheet date at open market value. Surpluses and deficits arising from a revaluation are taken to the Income Statement and a reserve transfer is then made to the revaluation reserve.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2015 - 12).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016	-	1,928	26,091	28,019
Additions	52,852	-	-	52,852
	<u>52,852</u>	<u>1,928</u>	<u>26,091</u>	<u>80,871</u>
At 31 December 2016	52,852	1,928	26,091	80,871
	<u>52,852</u>	<u>1,928</u>	<u>26,091</u>	<u>80,871</u>
DEPRECIATION				
At 1 January 2016	-	313	9,172	9,485
Charge for year	1,982	290	5,634	7,906
	<u>1,982</u>	<u>603</u>	<u>14,806</u>	<u>17,391</u>
At 31 December 2016	1,982	603	14,806	17,391
	<u>1,982</u>	<u>603</u>	<u>14,806</u>	<u>17,391</u>
NET BOOK VALUE				
At 31 December 2016	50,870	1,325	11,285	63,480
	<u>50,870</u>	<u>1,325</u>	<u>11,285</u>	<u>63,480</u>
At 31 December 2015	-	1,615	16,919	18,534
	<u>-</u>	<u>1,615</u>	<u>16,919</u>	<u>18,534</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	2,817,233
Disposals	(3,623)
Revaluations	134,235
	<u>2,947,845</u>
At 31 December 2016	<u>2,947,845</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,947,845</u>
At 31 December 2015	<u>2,817,233</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2016	<u>2,947,845</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2016 £	2015 £
Cost	<u>2,157,945</u>	<u>2,161,569</u>

Investment properties were valued on an open market value basis on 31 December 2016 by the Managing Director, Mr D W P Cox.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	122,812	129,061
Other debtors	91,056	11,584
	<u>213,868</u>	<u>140,645</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	263,699	213,294
Amounts owed to associated undertakings	1,744,593	1,695,105
Taxation and social security	17,810	17,288
Other creditors	144,685	128,927
	<u>2,170,787</u>	<u>2,054,614</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **RESERVES**

	Revaluation reserve £
At 1 January 2016	665,392
Surplus on valuation	134,235
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At 31 December 2016	799,627
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In the event of disposal of the properties at an amount equal to the revaluation, under present legislation it is estimated that no liability to Corporation Tax would arise.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end loan balances with the company's directors:

	2016 £	2015 £
Balances owing to directors at the year end	49,252	42,581
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