

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Percy Cox Properties Limited



Percy Cox Properties Limited

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for the Year Ended 31 December 2019

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Percy Cox Properties Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

D W P Cox
S J Cox
J L Deeley

SECRETARY:

S J Cox

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

Balance Sheet
31 December 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	24,478	31,089
Investment property	5	3,064,854	3,061,410
		<u>3,089,332</u>	<u>3,092,499</u>
CURRENT ASSETS			
Debtors	6	132,808	175,673
Cash at bank and in hand		168,187	123,759
		<u>300,995</u>	<u>299,432</u>
CREDITORS			
Amounts falling due within one year	7	2,015,707	2,228,902
NET CURRENT LIABILITIES		<u>(1,714,712)</u>	<u>(1,929,470)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,374,620</u>	<u>1,163,029</u>
CAPITAL AND RESERVES			
Called up share capital	8	295,719	295,719
Revaluation reserve	9	799,627	799,627
Retained earnings	9	279,274	67,683
SHAREHOLDERS' FUNDS		<u>1,374,620</u>	<u>1,163,029</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

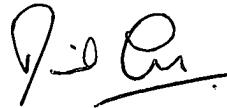
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

Balance Sheet - continued
31 December 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 June 2020 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

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 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.

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.

Plant and machinery etc - 33% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 12).

Percy Cox Properties Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2019	3,428	66,006	69,434
Additions	2,913	-	2,913
At 31 December 2019	6,341	66,006	72,347
DEPRECIATION			
At 1 January 2019	1,218	37,127	38,345
Charge for year	632	8,892	9,524
At 31 December 2019	1,850	46,019	47,869
NET BOOK VALUE			
At 31 December 2019	4,491	19,987	24,478
At 31 December 2018	2,210	28,879	31,089

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019	3,061,410
Additions	5,943
Disposals	(2,499)
At 31 December 2019	3,064,854
NET BOOK VALUE	
At 31 December 2019	3,064,854
At 31 December 2018	3,061,410

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	128,634	136,296
Other debtors	4,174	39,377
	132,808	175,673

Percy Cox Properties Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	200,620	304,446
Amounts owed to participating interests	1,542,565	1,697,636
Taxation and social security	63,522	20,775
Other creditors	209,000	206,045
	<u>2,015,707</u>	<u>2,228,902</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
295,719	Ordinary	£1	<u>295,719</u>	<u>295,719</u>

9. **RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2019	67,683	799,627	867,310
Profit for the year	211,591		211,591
	<u>279,274</u>	<u>799,627</u>	<u>1,078,901</u>