

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Percy Cox Properties Limited

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for the Year Ended 31 December 2020

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Percy Cox Properties Limited
Company Information
for the Year Ended 31 December 2020

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:

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

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		24,449		24,478
Investment property	5		<u>3,064,262</u>		<u>3,064,854</u>
			3,088,711		3,089,332
CURRENT ASSETS					
Debtors	6	163,193		132,808	
Cash at bank and in hand		<u>118,962</u>		<u>168,187</u>	
		282,155		300,995	
CREDITORS					
Amounts falling due within one year	7	<u>1,886,365</u>		<u>2,015,707</u>	
NET CURRENT LIABILITIES			(1,604,210)		(1,714,712)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,484,501</u>		<u>1,374,620</u>
CAPITAL AND RESERVES					
Called up share capital	8		295,719		295,719
Revaluation reserve	9		799,627		799,627
Retained earnings	9		<u>389,155</u>		<u>279,274</u>
SHAREHOLDERS' FUNDS			<u>1,484,501</u>		<u>1,374,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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 21 September 2021 and were signed on its behalf by:

D W P Cox - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

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 10 (2019 - 12) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 20204. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2020	6,341	66,006	72,347
Additions	310	7,495	7,805
At 31 December 2020	<u>6,651</u>	<u>73,501</u>	<u>80,152</u>
DEPRECIATION			
At 1 January 2020	1,850	46,019	47,869
Charge for year	972	6,862	7,834
At 31 December 2020	<u>2,822</u>	<u>52,881</u>	<u>55,703</u>
NET BOOK VALUE			
At 31 December 2020	<u>3,829</u>	<u>20,620</u>	<u>24,449</u>
At 31 December 2019	<u>4,491</u>	<u>19,987</u>	<u>24,478</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2020	3,064,854
Additions	1,163
Disposals	(1,755)
At 31 December 2020	<u>3,064,262</u>
NET BOOK VALUE	
At 31 December 2020	<u>3,064,262</u>
At 31 December 2019	<u>3,064,854</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	113,233	128,634
Amounts owed by group undertakings	622	-
Other debtors	<u>49,338</u>	<u>4,174</u>
	<u>163,193</u>	<u>132,808</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	253,614	200,620
Amounts owed to participating interests	1,393,758	1,542,565
Taxation and social security	41,950	63,522
Other creditors	197,043	209,000
	<u>1,886,365</u>	<u>2,015,707</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	31.12.20	31.12.19
Number:	Class:	value:	£	£
295,719	Ordinary	£1	<u>295,719</u>	<u>295,719</u>

9. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2020	279,274	799,627	1,078,901
Profit for the year	109,881		109,881
At 31 December 2020	<u>389,155</u>	<u>799,627</u>	<u>1,188,782</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.