

T I B Properties Limited

Registered Number
05261582
(England and Wales)

Unaudited Financial Statements for the Year ended
30 January 2023

T I B Properties Limited
Company Information
for the year from 31 January 2022 to 30 January 2023

Directors

Flint, Anthony

Forth, Richard

Registered Address

The Station

77 Canal Road

Leeds

LS12 2LX

Registered Number

05261582 (England and Wales)

T I B Properties Limited

Balance Sheet as at 30 January 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	5		18,750		-
Tangible assets	6		110,000		195,925
Investments	7		1,790		1,790
			<u>130,540</u>		<u>197,715</u>
Current assets					
Debtors	9	4,626		381	
Cash at bank and on hand		8,673		19,865	
		<u>13,299</u>		<u>20,246</u>	
Creditors amounts falling due within one year	10	(5,671)		(15,059)	
		<u></u>		<u></u>	
Net current assets (liabilities)			7,628		5,187
			<u>138,168</u>		<u>202,902</u>
Total assets less current liabilities					
			<u>138,168</u>		<u>202,902</u>
Net assets					
			<u>138,168</u>		<u>202,902</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			138,068		202,802
			<u>138,168</u>		<u>202,902</u>
Shareholders' funds	8		<u>138,168</u>		<u>202,902</u>

The company was entitled to exemption from audit for this reporting period 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 Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 19 April 2023, and are signed on its behalf by:

Flint, Anthony

Director

Registered Company No. 05261582

T I B Properties Limited

Notes to the Financial Statements
for the year ended 30 January 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Intangible assets policy

Investments in crypto currency are measured under the cost model. No amortisation is accounted for.

Investment property policy

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

4. Employee information

	2023	2022
Average number of employees during the year	0	0

5. Intangible assets

Intangible assets consist of the holding of crypto currency for investment purposes. Assets are held at cost with no amortisation.

	Other	Total
	£	£
Cost or valuation		
Additions	18,750	18,750
At 30 January 23	18,750	18,750
Net book value		
At 30 January 23	18,750	18,750
At 30 January 22	-	-

6. Property, plant and equipment

	Land & buildings	Total
	£	£
Cost or valuation		
At 31 January 22	195,925	195,925
Revaluations	(85,925)	(85,925)
At 30 January 23	110,000	110,000
Net book value		
At 30 January 23	110,000	110,000
At 30 January 22	195,925	195,925

The property was revalued in January 2020 by Carter Jonas, professional valuers.

The directors have revalued the property in the accounts to match the revaluation as the fair value at the year end is not materially different.

7. Fixed asset investments

	Other investments ¹	Total
	£	£
Cost or valuation		
At 31 January 22	1,790	1,790
At 30 January 23	1,790	1,790
Net book value		
At 30 January 23	1,790	1,790
At 30 January 22	1,790	1,790

Notes

¹ Other investments other than loans

8. Fair value reserve

The directors consider the valuation of the property below cost to be temporary therefore no permanent write down is accounted for.

	£
Fair value reserve at 31 January 22	(85,925)
At 30 January 23	<u>(85,925)</u>

9. Debtors

	2023	2022
	£	£
Other debtors	4,626	381
Total	<u>4,626</u>	<u>381</u>

10. Creditors within one year

	2023	2022
	£	£
Bank borrowings and overdrafts	-	8,974
Taxation and social security	4,971	5,384
Accrued liabilities and deferred income	700	701
Total	<u>5,671</u>	<u>15,059</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.