

Atticus Property Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 October 2018

Registration number: 05365831

Atticus Property Limited

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Atticus Property Limited

Balance Sheet

31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	656,957	321,939
Current assets			
Debtors	<u>4</u>	6,089	2,280
Cash at bank and in hand		<u>14,037</u>	<u>13,849</u>
		20,126	16,129
Creditors: Amounts falling due within one year	<u>5</u>	<u>(86,122)</u>	<u>(87,609)</u>
Net current liabilities		<u>(65,996)</u>	<u>(71,480)</u>
Total assets less current liabilities		590,961	250,459
Creditors: Amounts falling due after more than one year	<u>5</u>	(27,863)	(44,792)
Provisions for liabilities		<u>(42,962)</u>	<u>(741)</u>
Net assets		<u>520,136</u>	<u>204,926</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		307,556	17,235
Profit and loss account		<u>212,480</u>	<u>187,591</u>
Total equity		<u>520,136</u>	<u>204,926</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

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Balance Sheet

31 October 2018

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 July 2019 and signed on its behalf by:

.....
Mr A P Rescorla
Director

Company Registration Number: 05365831

The notes on pages 3 to 6 form an integral part of these financial statements.

Atticus Property Limited

Notes to the Financial Statements

Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

These financial statements were authorised for issue by the Board on 2 July 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax,

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Atticus Property Limited

Notes to the Financial Statements

Year Ended 31 October 2018

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line over 6 years

3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 November 2017	318,039	7,800	325,839
Revaluations	331,961	-	331,961
Additions	-	5,282	5,282
At 31 October 2018	650,000	13,082	663,082
Depreciation			
At 1 November 2017	-	3,900	3,900
Charge for the year	-	2,225	2,225
At 31 October 2018	-	6,125	6,125
Carrying amount			
At 31 October 2018	650,000	6,957	656,957
At 31 October 2017	318,039	3,900	321,939

Included within the net book value of land and buildings above is £650,000 (2017 - £318,039) in respect of freehold land and buildings.

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Notes to the Financial Statements

Year Ended 31 October 2018

Revaluation

The fair value of the company's Land and Buildings was revalued on 31 October 2018. An independent valuer was not involved.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £300,804 (2017 - £300,804).

4 Debtors

	2018 £	2017 £
Trade debtors	6,089	2,280
	<u>6,089</u>	<u>2,280</u>

Atticus Property Limited

Notes to the Financial Statements

Year Ended 31 October 2018

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	<u>6</u>	16,672	16,414
Trade creditors		3,940	2,231
Corporation tax		5,257	6,833
Social security and other taxes		2,856	3,584
Other creditors		<u>57,397</u>	<u>58,547</u>
		<u>86,122</u>	<u>87,609</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>6</u>	<u>27,863</u>	<u>44,792</u>

6 Loans and borrowings

	2018 £	2017 £
Loans and borrowings due after one year		
Bank borrowings	<u>27,863</u>	<u>44,792</u>

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	<u>16,672</u>	<u>16,414</u>

The company bankers have a charge on the company freehold property.

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.