

Registered number
05423839

Ferncroft Properties Limited

Filleled Accounts

31 May 2021

Ferncroft Properties Limited**Registered number:** 05423839**Balance Sheet****as at 31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2,776,000	-
Investments	4	80	80
		<u>2,776,080</u>	<u>80</u>
Current assets			
Debtors	5	2,264	306,667
Cash at bank and in hand		77,566	15,867
		<u>79,830</u>	<u>322,534</u>
Creditors: amounts falling due within one year	6	(98,739)	(211,501)
Net current (liabilities)/assets		<u>(18,909)</u>	<u>111,033</u>
Total assets less current liabilities		<u>2,757,171</u>	<u>111,113</u>
Creditors: amounts falling due after more than one year	7	(2,639,355)	-
Net assets		<u>117,816</u>	<u>111,113</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		117,815	111,112
Shareholders' funds		<u>117,816</u>	<u>111,113</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Ana Trebino

Director

Approved by the board on 23 February 2022

Ferncroft Properties Limited
Notes to the Accounts
for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. 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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		
		Land and buildings
		£
Cost		
Additions		2,776,000
At 31 May 2021		<u>2,776,000</u>
Depreciation		
At 31 May 2021		<u>-</u>
Net book value		
At 31 May 2021		2,776,000
4 Investments		
		Other investments
		£
Cost		
At 1 June 2020		80
At 31 May 2021		<u>80</u>
5 Debtors	2021	2020
	£	£
Other debtors	<u>2,264</u>	<u>306,667</u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	95,883	-
Trade creditors	-	2,534
Taxation and social security costs	456	408
Other creditors	<u>2,400</u>	<u>208,559</u>
	<u>98,739</u>	<u>211,501</u>

7 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	1,843,827	-
Other creditors	795,528	-
	<u>2,639,355</u>	<u>-</u>

8 Other information

Ferncroft Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

5 Braemore Court
Cockfosters Road
Cockfosters
Barnet
EN4 0AE

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.