

Registered number

05595590

FUTURECOURT INVESTMENTS LIMITED

Report and Unaudited Accounts

30 April 2018

TEMPLETONS (UK) LIMITED

CHARTERED ACCOUNTANTS

309 HOE STREET

WALTHAMSTOW

LONDON E17 9BG

FUTURECOURT INVESTMENTS LIMITED

Report and accounts

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FUTURECOURT INVESTMENTS LIMITED

Company Information

Director

Mr s Raisinghani

Accountants

Templetons (UK) Limited

Chartered Accountants

309 Hoe Street

Walthamstow

London

E17 9BG

Registered office

309 Hoe Street

Walthamstow

London

E17 9BG

Registered number

05595590

FUTURECOURT INVESTMENTS LIMITED

Registered number:

05595590

Director's Report

The director presents his report and accounts for the year ended 30 April 2018.

Principal activities

The company's principal activity during the year continued to be that of property Investments

Director

The following persons served as director during the year:

Mr s Raisinghani

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 January 2019 and signed on its behalf.

Mr S Raisinghani

Director

FUTURECOURT INVESTMENTS LIMITED**Profit and Loss Account****for the year ended 30 April 2018**

	2018	2017
	£	£
Turnover	34,244	28,916
Administrative expenses	(64,193)	(32,436)
Operating loss	<u>(29,949)</u>	<u>(3,520)</u>
Interest receivable	12	16
Interest payable	(14,040)	(12,898)
Loss on ordinary activities before taxation	<u>(43,977)</u>	<u>(16,402)</u>
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u><u>(43,977)</u></u>	<u><u>(16,402)</u></u>

FUTURECOURT INVESTMENTS LIMITED**Registered number:** 05595590**Balance Sheet****as at 30 April 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	2	1,425,491	1,050,654
Current assets			
Debtors	3	40,307	40,407
Cash at bank and in hand		19,475	472
		<u>59,782</u>	<u>40,879</u>
Creditors: amounts falling due within one year	4	(112,049)	(49,774)
Net current liabilities		<u>(52,267)</u>	<u>(8,895)</u>
Total assets less current liabilities		<u>1,373,224</u>	<u>1,041,759</u>
Creditors: amounts falling due after more than one year	5	(836,937)	(836,495)
Provisions for liabilities		(112,717)	(43,645)
Net assets		<u>423,570</u>	<u>161,619</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	480,202	174,274
Profit and loss account		(56,732)	(12,755)
Shareholder's funds		<u>423,570</u>	<u>161,619</u>

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

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

The director acknowledges his 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.

Mr S Raisinghani

Director

Approved by the board on 31 January 2019

FUTURECOURT INVESTMENTS LIMITED

Statement of Changes in Equity

for the year ended 30 April 2018

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 May 2016	100	-	150,274	3,647	154,021
Loss for the financial year				(16,402)	(16,402)
Gain on revaluation of land and buildings			30,000		30,000
Deferred taxation arising on the revaluation of land and buildings			(6,000)		(6,000)
Other comprehensive income for the financial year	-	-	24,000	-	24,000
Total comprehensive income for the financial year	-	-	24,000	(16,402)	7,598
At 30 April 2017	<u>100</u>	<u>-</u>	<u>174,274</u>	<u>(12,755)</u>	<u>161,619</u>
At 1 May 2017	100	-	174,274	(12,755)	161,619
Loss for the financial year				(43,977)	(43,977)
Gain on revaluation of land and buildings			375,000		375,000
Deferred taxation arising on the revaluation of land and buildings			(69,072)		(69,072)
Other comprehensive income for the financial year	-	-	305,928	-	305,928
Total comprehensive income for the financial year	-	-	305,928	(43,977)	261,951
At 30 April 2018	<u>100</u>	<u>-</u>	<u>480,202</u>	<u>(56,732)</u>	<u>423,570</u>

FUTURECOURT INVESTMENTS LIMITED

Notes to the Accounts

for the year ended 30 April 2018

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 receivable. Turnover includes revenue earned from rental of owned leasehold Investment Properties.

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:

Plant and machinery	15% reducing balance
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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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

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

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost/ Valuation			
At 1 May 2017	1,050,000	3,441	1,053,441
Surplus on revaluation	375,000	-	375,000
At 30 April 2018	<u>1,425,000</u>	<u>3,441</u>	<u>1,428,441</u>
Depreciation			
At 1 May 2017	-	2,787	2,787
Charge for the year	-	163	163
At 30 April 2018	<u>-</u>	<u>2,950</u>	<u>2,950</u>
Net book value			
At 30 April 2018	<u>1,425,000</u>	<u>491</u>	<u>1,425,491</u>
At 30 April 2017	<u>1,050,000</u>	<u>654</u>	<u>1,050,654</u>

Freehold land and buildings:	2018	2017
	£	£
Historical cost	832,158	832,158
Cumulative depreciation based on historical cost	-	-
	<u>832,158</u>	<u>832,158</u>

3 Debtors	2018	2017
	£	£
Trade debtors	5,873	5,873
Amounts owed by group undertakings and undertakings in which the company has a participating interest	33,499	33,599
Other debtors	935	935
	<u>40,307</u>	<u>40,407</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£

Trade creditors	89,287	27,414
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,400	1,400
Corporation tax	3,955	3,955
Other taxes and social security costs	65	65
Other creditors	17,342	16,940
	<u>112,049</u>	<u>49,774</u>

5 Creditors: amounts falling due after one year

2018 2017

£ £

Bank loans	<u>836,937</u>	<u>836,495</u>
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Bank loans are secured against the investment properties owned by the company.

6 Revaluation reserve

2018 2017

£ £

At 1 May 2017	174,274	150,274
Gain on revaluation of land and buildings	375,000	30,000
Deferred taxation arising on the revaluation of land and buildings	(69,072)	(6,000)
At 30 April 2018	<u>480,202</u>	<u>174,274</u>

This related to the gain arising on revaluation of the company's Investment properties, as at 30 April 2017 . The valuation was carried out by the company directors' based on market values. The directors are not aware of any material change in value since the date of the valuation.

7 Other information

FUTURECOURT INVESTMENTS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

309 Hoe Street
Walthamstow
London
E17 9BG

8 Related party transactions

- (i) At the year end the inter-company balance with Futurecourt Delopments Limited, the holding company (see note 9 below) , was as follows:

Receivable from Futurecourt Delopments Limited (disclosed under debtors in note 3 above)	33,499	33,599
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- (ii) At the year end the inter-company balance with Stone Black Limited, a company in which Mr S Raisinghani is also a Director, was as follows:

Payable to Stoneblack Limited	1,400	1,400
(disclosed under creditors in note 4 above)		

9 Controlling Party

The holding company is Futurecourt Developments Limited, a company registered in the UK which holds 100% share capital of Futurecourt Investments Limited.

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.