

C.C. PROPERTY MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
29th FEBRUARY 2016

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C.C. PROPERTY MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29th FEBRUARY 2016

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C.C. PROPERTY MANAGEMENT LIMITED**ABBREVIATED BALANCE SHEET****29th FEBRUARY 2016**

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		1,387,189	1,387,189
CURRENT ASSETS			
Debtors		653	1,017
Cash at bank and in hand		18,048	20,348
		18,701	21,365
CREDITORS: Amounts falling due within one year	3	225,204	164,786
NET CURRENT LIABILITIES		(206,503)	(143,421)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,180,686	1,243,768
CREDITORS: Amounts falling due after more than one year	4	1,074,853	1,142,591
		105,833	101,177
CAPITAL AND RESERVES			
Called up equity share capital	6	10	10
Profit and loss account		105,823	101,167
SHAREHOLDERS' FUNDS		105,833	101,177

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

C.C. PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29th FEBRUARY 2016

For the year ended 29th February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 11th May 2016.



.....
C. FERRY
Director

Company Registration Number: 05670247

The notes on pages 3 to 4 form part of these abbreviated accounts.

C.C. PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29th FEBRUARY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis. The directors consider that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's director, bankers and other lenders during this time.

Turnover

Turnover represents the value of rents received during the year net of value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are included in the financial statements at cost.

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director considers that to depreciate them would not give a true and fair view.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st March 2015 and 29th February 2016	<u>1,387,189</u>

C.C. PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29th FEBRUARY 2016

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>70,240</u>	<u>68,839</u>

The bank loans are secured by a fixed charge over the investment properties.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>871,780</u>	<u>942,678</u>

The bank loans are secured by a fixed charge over the investment properties.

Included within creditors falling due after more than one year is an amount of £590,820 (2015 - £667,318) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. RELATED PARTY TRANSACTIONS

The company is related to Plasterpiece Limited by virtue of common directors and shareholders.

C.C. Property Management Limited owns a property from which Plasterpiece Limited trade. No rent has been charged this period (2015 - £NIL).

At the balance sheet date a loan of £203,073 (2015 - £199,913) was due to Plasterpiece Limited. This loan is interest free with no set repayment date.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2015)

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

7. ULTIMATE CONTROLLING PARTY

C. Ferry is the ultimate controlling party of the company.