

**REGISTERED NUMBER: 06931800 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Empire Property Concepts Limited

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for the Year Ended 31 December 2018

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Empire Property Concepts Limited

Company Information  
for the Year Ended 31 December 2018

**DIRECTORS:**

P T Rothwell  
J K Taylor  
S Shah

**REGISTERED OFFICE:**

Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

**REGISTERED NUMBER:**

06931800 (England and Wales)

**ACCOUNTANTS:**

Christopher Bailey  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		37,179		28,292
<b>CURRENT ASSETS</b>					
Stocks		-		125,000	
Debtors	5	3,998,087		2,253,431	
Cash at bank and in hand		<u>1,620,167</u>		<u>572,396</u>	
		5,618,254		2,950,827	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,351,847</u>		<u>2,455,528</u>	
<b>NET CURRENT ASSETS</b>			<u>1,266,407</u>		<u>495,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,303,586</u>		<u>523,591</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>1,303,582</u>		<u>523,587</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,303,586</u>		<u>523,591</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 August 2019 and were signed on its behalf by:

S Shah - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2017 - 9) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	67,709
Additions	20,897
At 31 December 2018	<u>88,606</u>
<b>DEPRECIATION</b>	
At 1 January 2018	39,417
Charge for year	12,010
At 31 December 2018	<u>51,427</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>37,179</u>
At 31 December 2017	<u>28,292</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	242,687	1,793,816
Other debtors	3,706,833	238,538
Directors' current accounts	655	655
VAT	47,912	220,422
	<u>3,998,087</u>	<u>2,253,431</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Other loans	-	190,027
Trade creditors	500,932	655,413
Credit Card	10,350	6,298
Tax	137,587	46,403
Social security and other taxes	96,987	95,457
Other creditors	-	196,476
Directors' current accounts	3,599,491	1,258,954
Accrued expenses	6,500	6,500
	<u>4,351,847</u>	<u>2,455,528</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.