

**ISLA PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Isla Property Limited
Unaudited Financial Statements
For The Year Ended 31 October 2020

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Isla Property Limited
Balance Sheet
As at 31 October 2020

Registered number: 06984786

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		279,078		279,078
			279,078		279,078
CURRENT ASSETS					
Cash at bank and in hand		21,382		4,045	
		21,382		4,045	
Creditors: Amounts Falling Due Within One Year	4	(609)		(579)	
NET CURRENT ASSETS (LIABILITIES)			20,773		3,466
TOTAL ASSETS LESS CURRENT LIABILITIES			299,851		282,544
Creditors: Amounts Falling Due After More Than One Year	5	(226,227)		(216,587)	
NET ASSETS			73,624		65,957
CAPITAL AND RESERVES					
Called up share capital	6		73,386		73,386
Profit and Loss Account			238		(7,429)
SHAREHOLDERS' FUNDS			73,624		65,957

Isla Property Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Perera

Director

18/06/2021

The notes on pages 3 to 4 form part of these financial statements.

Isla Property Limited
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2019:)

Isla Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

3. Tangible Assets

	Land & Property		
	Freehold	Investment Properties	Total
	£	£	£
Cost			
As at 1 November 2019	1	279,077	279,078
As at 31 October 2020	1	279,077	279,078
Net Book Value			
As at 31 October 2020	1	279,077	279,078
As at 1 November 2019	1	279,077	279,078

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	609	579
	609	579

5. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Directors loan account	226,227	216,587
	226,227	216,587

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	73,386	73,386

7. General Information

Isla Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06984786 . The registered office is Rodsleywood Farm, Rodsley, Ashbourne, Derbyshire, DE6 3AP.

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.