

Company registration number 08330872 (England and Wales)

4Property Consult Ltd

Unaudited financial statements

For the year ended 31 December 2023

4Property Consult Ltd

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Statement of financial position

As at 31 December 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		60,000		250,000
Tangible assets	4		2,894		3,617
Investments	5		66		99
			<u>62,960</u>		<u>253,716</u>
Current assets					
Debtors	6	45,399		25,553	
Cash at bank and in hand		218,673		298,734	
		<u>264,072</u>		<u>324,287</u>	
Creditors: amounts falling due within one year	7	(91,572)		(101,348)	
Net current assets			<u>172,500</u>		<u>222,939</u>
Net assets			<u>235,460</u>		<u>476,655</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves	8	235,459		476,654	
Total equity			<u>235,460</u>		<u>476,655</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 8 April 2024 and are signed on its behalf by:

Mr M Sowerby
Director

Company registration number 08330872 (England and Wales)

4Property Consult Ltd

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies

Company information

4Property Consult Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Brooklands, 21 Sandybrook Lane, Leek, Staffordshire, ST13 5RZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at fair value through profit or loss.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Crypto-currency	NIL amortisation
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	20% per annum of net book value
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

4Property Consult Ltd

Notes to the financial statements (continued)

For the year ended 31 December 2023

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in associates are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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Notes to the financial statements (continued)

For the year ended 31 December 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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Notes to the financial statements (continued)

For the year ended 31 December 2023

2 Employees

	2023 Number	2022 Number
Total	1	1

3 Intangible fixed assets

Crypto-currency

£

Cost

At 1 January 2023	250,000
Additions	50,000
Revaluation	(240,000)
At 31 December 2023	60,000

Amortisation and impairment

At 1 January 2023 and 31 December 2023	-
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Carrying amount

At 31 December 2023	60,000
At 31 December 2022	250,000

4 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 January 2023 and 31 December 2023	10,622
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Depreciation and impairment

At 1 January 2023	7,005
Depreciation charged in the year	723
At 31 December 2023	7,728

Carrying amount

At 31 December 2023	2,894
At 31 December 2022	3,617

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Notes to the financial statements (continued)

For the year ended 31 December 2023

5	Fixed asset investments	2023	2022
		£	£
	Shares in group undertakings and participating interests	66	99
		<u> </u>	<u> </u>
	Movements in fixed asset investments		
			Shares in associates
			£
	Cost or valuation		
	At 1 January 2023 & 31 December 2023		99
			<u> </u>
	Impairment		
	At 1 January 2023		-
	Disposals		33
			<u> </u>
	At 31 December 2023		33
			<u> </u>
	Carrying amount		
	At 31 December 2023		66
			<u> </u>
	At 31 December 2022		99
			<u> </u>
6	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	14,399	4,620
	Amounts owed by group undertakings	11,000	-
	Other debtors	20,000	20,933
		<u> </u>	<u> </u>
		45,399	25,553
		<u> </u>	<u> </u>
7	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	54	-
	Taxation and social security	3,836	66
	Other creditors	87,682	101,282
		<u> </u>	<u> </u>
		91,572	101,348
		<u> </u>	<u> </u>
8	Profit and loss reserves		

4Property Consult Ltd

Notes to the financial statements (continued)

For the year ended 31 December 2023

8 Profit and loss reserves

(Continued)

Profit and loss reserves comprises accumulated profits less any losses and distributions which have been retained within the company.

Included within retained earnings at 31 December 2023 is (£240,000) of non-distributable reserves.

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.