
CROWD PROPERTY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019



CROWD PROPERTY LIMITED
REGISTERED NUMBER: 08764786

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	20,482	1,607
		<u>20,482</u>	<u>1,607</u>
Current assets			
Debtors: amounts falling due within one year	5	755,690	329,703
Cash at bank and in hand		41,018	629,852
		<u>796,708</u>	<u>959,555</u>
Creditors: amounts falling due within one year	6	(12,908)	(106,279)
Net current assets		<u>783,800</u>	<u>853,276</u>
Total assets less current liabilities		<u>804,282</u>	<u>854,883</u>
Creditors: amounts falling due after more than one year	7	(242,052)	(239,655)
Net assets		<u><u>562,230</u></u>	<u><u>615,228</u></u>
Capital and reserves			
Called up share capital		11,482	11,482
Share premium account		977,496	977,496
Profit and loss account		(426,748)	(373,750)
		<u><u>562,230</u></u>	<u><u>615,228</u></u>

CROWD PROPERTY LIMITED
REGISTERED NUMBER: 08764786

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M C Bristow
Director

Date: 18/12/19

The notes on pages 4 to 7 form part of these financial statements.

CROWD PROPERTY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2018	11,482	977,496	(373,750)	615,228
Comprehensive income for the year				
Loss for the year	-	-	(52,998)	(52,998)
Other comprehensive income for the year				
	-	-	-	-
Total comprehensive income for the year	-	-	(52,998)	(52,998)
Total transactions with owners	-	-	-	-
At 31 March 2019	11,482	977,496	(426,748)	562,230

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2017	10,000	104,604	(374,928)	(260,324)
Comprehensive income for the year				
Profit for the year	-	-	1,178	1,178
Other comprehensive income for the year				
	-	-	-	-
Total comprehensive income for the year	-	-	1,178	1,178
Shares issued during the year	1,482	872,892	-	874,374
Total transactions with owners	1,482	872,892	-	874,374
At 31 March 2018	11,482	977,496	(373,750)	615,228

The notes on pages 4 to 7 form part of these financial statements.

CROWD PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Crowd Property Limited is a private company, limited by shares, registered in England and Wales, registration number 08764786. The registered office is 123 Crown House, Hagley Road, Birmingham, B16 8LD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Crowd funding property website development and deployment revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Crowd funding property website development and deployment revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Crowd funding property website development and deployment revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.4 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

CROWD PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Office equipment	-	25%
Website development	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

CROWD PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 19 (2018 - 6).

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Website developmen t £	Total £
Cost or valuation				
At 1 April 2018	1,925	-	40,000	41,925
Additions	9,497	3,180	20,081	32,758
At 31 March 2019	<u>11,422</u>	<u>3,180</u>	<u>60,081</u>	<u>74,683</u>
Depreciation				
At 1 April 2018	318	-	40,000	40,318
Charge for the year on owned assets	448	915	12,520	13,883
At 31 March 2019	<u>766</u>	<u>915</u>	<u>52,520</u>	<u>54,201</u>
Net book value				
At 31 March 2019	<u>10,656</u>	<u>2,265</u>	<u>7,561</u>	<u>20,482</u>
At 31 March 2018	<u>1,607</u>	<u>-</u>	<u>-</u>	<u>1,607</u>

CROWD PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

5. Debtors

	2019 £	2018 £
Trade debtors	40	6,960
Other debtors	755,150	312,743
Prepayments and accrued income	500	10,000
	<u>755,690</u>	<u>329,703</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	91,383
Other taxation and social security	-	5,532
Other creditors	4,508	964
Accruals and deferred income	8,400	8,400
	<u>12,908</u>	<u>106,279</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	242,052	239,655
	<u>242,052</u>	<u>239,655</u>

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £12,548 (2018 - £2,342). Contributions totalling £7,355 (2018 - £964) were payable to the fund at the balance sheet date and are included in creditors.

9. Related party transactions

At the balance sheet date £242,052 (2018: £239,655) was owed to a related party by virtue of common directorship and shareholders. The loan is repayable in 4 years, the loan is discounted using a rate of 1% in the current period. The loan is considered long term debt at this stage in the Company's development.

-CROWD PROPERTY LIMITED
