

BLACKS PROPERTY LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD
13th NOVEMBER, 2013 TO 30th NOVEMBER, 2014



BLACKS PROPERTY LTD

Company Information

Directors

G. A. Peplow

A. Marshall

Secretary

A. Marshall

Company Number

08773368 (England and Wales)

Registered Office

77 Boney Hay Road
Burntwood
Staffordshire
WS7 9AN

Accountants

Groves & Co.
Chartered Certified Accountants
and Registered Auditors
4 Cannock Road
Chase Terrace
Burntwood
Staffordshire
WS7 1JP

BLACKS PROPERTY LTD

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BLACKS PROPERTY LTD

Directors' Report for the period 13th November, 2013 to 30th November, 2014

The directors present their report and the financial statements for the period 13th November, 2013 to 30th November, 2014.

Directors

The Directors during the period were as follows:

G. Peplow

A. Marshall

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 29th June, 2015 and signed on its behalf.



G. Peplow
Director

BLACKS PROPERTY LTD

Profit and Loss Account for the period 13th November, 2013 to 30th November, 2014

	Notes	2014 £
Turnover	1.2	3,920
Cost of sales		<u>-</u>
Gross profit		3,920
Selling and distribution costs		-
Administrative expenses		<u>(2,474)</u>
Operating profit	3	1,446
Profit on disposal of tangible fixed assets		<u>-</u>
Profit on ordinary activities before interest		1,446
Interest receivable		-
Interest payable	4	<u>-</u>
Profit on ordinary activities before taxation		1,446
Taxation on profit on ordinary activities	5	<u>(302)</u>
Profit on ordinary activities after taxation being profit for the financial period	11	<u>1,144</u>

None of the company's activities were acquired or discontinued during the period and there were no recognised gains or losses for 2014 other than those included in the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

BLACKS PROPERTY LTD

Company No. 08773368 (England and Wales)

Balance Sheet as at 30th November, 2014

	Notes	2014	
		£	£
Fixed Assets			
Tangible assets	6		103,466
Current assets			
Debtors	7	-	
Cash at bank and in hand		<u>47</u>	
		47	
Creditors: amounts falling due within one year	8	<u>102,269</u>	
Net current assets/(liabilities)			<u>(102,222)</u>
Total assets less current liabilities			1,244
Creditors: amounts falling due after more than one year			-
Provisions for liabilities			
Deferred taxation	9	-	
Net assets			<u>1,244</u>
Capital and reserves			
Called up share capital	10		100
Profit and loss account			<u>1,144</u>
Shareholders' funds	11		<u>1,244</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S477 (1) of the Companies Act 2006. Members have not required the company, under S476 of the Companies Act 2006, to obtain an audit for the period 13th November, 2013 to 30th November, 2014. The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with S386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th November, 2014 and of its profit/(loss) for the period then ended in accordance with the requirements of S396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 29th June, 2015 and are signed on it behalf.

A. Marshall

A. Marshall
Director

The notes on pages 5 to 8 form part of these financial statements.

BLACKS PROPERTY LTD

Notes to the financial statements for the period 13th November, 2013 to 30th November, 2014

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company during the period, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	0% per annum
Office equipment	20% per annum reducing balance basis

1.4 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Turnover

In the period 13th November, 2013 to 30th November, 2014 none of the company's turnover was derived from markets outside the United Kingdom.

BLACKS PROPERTY LTD

Notes to the financial statements for the period 13th November, 2013 to 30th November, 2014

3 Operating profit

The operating profit is stated after charging:

	2014
	£
Depreciation of tangible fixed assets - owned by the company	62

4 Interest payable

Included in interest payable is interest on finance leases and hire purchase contracts of £NIL.

5 Taxation

	2014
	£
UK corporation tax - current year	302
Deferred tax charge/(credit)	-
	<u>302</u>

The tax assessed for the period differs from the standard rate of UK taxation applicable to the company of 20%. The differences are explained below:

Profit on ordinary activities before tax	<u>1,446</u>
Profit on ordinary activities multiplied by standard rate of 20%	289
Expenses not deductible for tax purposes	-
Capital allowances for period in excess of depreciation	13
Loss relief	-
Current tax charge for the period	<u>302</u>

BLACKS PROPERTY LTD
Notes to the financial statements for the
period 13th November, 2013 to 30th November, 2014

6 Tangible fixed assets

	Freehold land and buildings £	Plant & machinery £	Total £
Cost			
At 13 th November, 2013	-	-	-
Additions	103,228	300	103,528
Disposals	-	-	-
At 30 th November, 2014	<u>103,228</u>	<u>300</u>	<u>103,528</u>
Depreciation			
At 13 th November, 2013	-	-	-
On disposals	-	-	-
Charge for the period	-	62	62
At 30 th November, 2014	<u>-</u>	<u>62</u>	<u>62</u>
Net book values			
At 30 th November, 2014	<u>103,228</u>	<u>238</u>	<u>103,466</u>

Included above are plant and machinery held under finance leases or hire purchase contracts amounting to £NIL.

7 Debtors

	2014 £
Due after more than one year	
Other debtors	-
Due within one year	
Trade debtors	-
Other debtors	<u>-</u>
	<u>-</u>

8 Creditors: amounts falling due within one year

	2014 £
Bank loans and overdrafts	-
Trade creditors	-
Corporation tax	302
Other creditors	<u>101,967</u>
	<u>102,269</u>

Included within other creditors is an amount of £NIL relating to social security and other taxes. Of the creditors falling due within and after more than one year, the bank loans and overdrafts totalling £NIL and the net obligations under finance leases and hire purchase contracts totalling £NIL are secured.

BLACKS PROPERTY LTD

Notes to the financial statements for the period 13th November, 2013 to 30th November, 2014

9 Deferred taxation

	2014
	£
Balance at 13 th November, 2013	0
Charge (credit) for the period	<u>0</u>
Balance at 30 th November, 2014	<u>0</u>

The provision for deferred taxation is made up of accelerated capital allowances.

10 Share capital

	2014
	£
Allotted, called up and fully paid	
Ordinary shares of £1 each	<u>100</u>

11 Reconciliation of reserves

	Called-up share capital £	Profit and loss account £
Balance at 13 th November, 2013	-	-
Profit for the period	-	1,144
Issue of £1 Ordinary shares	<u>100</u>	<u>-</u>
Balance at 30 th November, 2014	<u>100</u>	<u>1,144</u>