

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
SCHAF INVEST LTD

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for the year ended 30 November 2019

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SCHAF INVEST LTD
COMPANY INFORMATION
for the year ended 30 November 2019

DIRECTOR: Mr R G Werres

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 08785104 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		3,200		1,974
Investment property	5		<u>1,394,172</u>		<u>1,394,172</u>
			1,397,372		1,396,146
CURRENT ASSETS					
Debtors		4,899		-	
Cash at bank		<u>40,982</u>		<u>48,381</u>	
		45,881		48,381	
CREDITORS					
Amounts falling due within one year		<u>4,341</u>		<u>15,118</u>	
NET CURRENT ASSETS			<u>41,540</u>		<u>33,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,438,912		1,429,409
CREDITORS					
Amounts falling due after more than one year			<u>1,434,000</u>		<u>1,434,000</u>
NET ASSETS/(LIABILITIES)			<u>4,912</u>		<u>(4,591)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>4,908</u>		<u>(4,595)</u>
SHAREHOLDERS' FUNDS			<u>4,912</u>		<u>(4,591)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

ABRIDGED BALANCE SHEET - continued
30 November 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 27 November 2020 and were signed by:

Mr R G Werres - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2019

1. STATUTORY INFORMATION

Schaf Invest Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared on the going concern basis as the director is of the opinion that the company will meet its liabilities as and when due

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment properties are properties held to earn rentals and for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2019

2. ACCOUNTING POLICIES - continued

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2018	5,529
Additions	2,293
At 30 November 2019	<u>7,822</u>
DEPRECIATION	
At 1 December 2018	3,555
Charge for year	1,067
At 30 November 2019	<u>4,622</u>
NET BOOK VALUE	
At 30 November 2019	<u>3,200</u>
At 30 November 2018	<u>1,974</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2018 and 30 November 2019	<u>1,394,172</u>
NET BOOK VALUE	
At 30 November 2019	<u>1,394,172</u>
At 30 November 2018	<u>1,394,172</u>

6. RELATED PARTY DISCLOSURES

During the year Mr R Werres, a director and shareholder, made advancements of £14,750 and repayments of £7,805.
During the year Ms M Kuepper, a shareholder, made advancements of £28,350 and repayments of Nil.

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.