

**LOWE & CO PROPERTIES LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**LOWE & CO PROPERTIES LIMITED**  
**UNAUDITED ACCOUNTS**  
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**LOWE & CO PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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|                          |   |
|--------------------------|---|
| <b>Director</b>          | P Lowe  |
| <b>Company Number</b>    | 08880677 (England and Wales)  |
| <b>Registered Office</b> | 39 College Street<br>Petersfield<br>Hampshire<br>GU31 4AG   |
| <b>Accountants</b>       | Newnham & Son Ltd<br>School Master's House<br>39 College Street<br>Petersfield<br>Hampshire<br>GU31 4AG |

**LOWE & CO PROPERTIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

|  | Notes | 2021<br>£        | 2020<br>£        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |
| Tangible assets  | 4     | 1,776            | 2,284            |
| <b>Current assets</b>  |       |                  |                  |
| Inventories  |       | 1,239,308        | 1,239,308        |
| Debtors  | 5     | 50,772           | 53,406           |
| Investments  | 6     | 34,839           | 34,839           |
| Cash at bank and in hand                                       |       | 3,127            | -                |
|  |       | <u>1,328,046</u> | <u>1,327,553</u> |
| <b>Creditors: amounts falling due within one year</b>          | 7     | (1,055,943)      | (37,835)         |
| <b>Net current assets</b>                                      |       | <u>272,103</u>   | <u>1,289,718</u> |
| <b>Total assets less current liabilities</b>                   |       | 273,879          | 1,292,002        |
| <b>Creditors: amounts falling due after more than one year</b> | 8     | (910,473)        | (1,893,833)      |
| <b>Net liabilities</b>   |       | <u>(636,594)</u> | <u>(601,831)</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  |       | 100              | 100              |
| Profit and loss account  |       | (636,694)        | (601,931)        |
| <b>Shareholders' funds</b>                                     |       | <u>(636,594)</u> | <u>(601,831)</u> |

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 15 October 2021 and were signed on its behalf by

P Lowe  
Director

Company Registration No. 08880677

**LOWE & CO PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Statutory information**

Lowe & Co Properties Limited is a private company, limited by shares, registered in England and Wales, registration number 08880677. The registered office is 39 College Street, Petersfield, Hampshire, GU31 4AG.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Going concern***

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors therefore continues to adopt the going concern basis of accounting in preparing the financial statements.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

|                     |                         |
|---------------------|-------------------------|
| Fixtures & fittings | 33.33% reducing balance |
|---------------------|-------------------------|

***Stock***

Stock has been valued at the lower of cost and estimated selling price less costs to complete and sell. Cost of property under development comprises of purchase price, incidental costs, and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit and loss.

**LOWE & CO PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4 Tangible fixed assets**

|                          | <b>Fixtures &amp; fittings</b> |
|--------------------------|--------------------------------|
|                          | <b>£</b>                       |
| <b>Cost or valuation</b> | At valuation                   |
| At 1 April 2020          | 5,723                          |
| Revaluations             | 313                            |
| At 31 March 2021         | 6,036                          |
| <b>Depreciation</b>      |                                |
| At 1 April 2020          | 3,439                          |
| Charge for the year      | 821                            |
| At 31 March 2021         | 4,260                          |
| <b>Net book value</b>    |                                |
| At 31 March 2021         | 1,776                          |
| At 31 March 2020         | 2,284                          |

**5 Debtors: amounts falling due within one year**

|               | <b>2021</b> | <b>2020</b> |
|---------------|-------------|-------------|
|               | <b>£</b>    | <b>£</b>    |
| Other debtors | 50,772      | 53,406      |

**6 Investments held as current assets**

|                    | <b>2021</b> | <b>2020</b> |
|--------------------|-------------|-------------|
|                    | <b>£</b>    | <b>£</b>    |
| Listed investments | 34,839      | 34,839      |

**7 Creditors: amounts falling due within one year**

|                           | <b>2021</b> | <b>2020</b> |
|---------------------------|-------------|-------------|
|                           | <b>£</b>    | <b>£</b>    |
| Bank loans and overdrafts | -           | 9           |
| Taxes and social security | -           | 3           |
| Loans from directors      | 1,050,819   | 33,982      |
| Accruals                  | 5,124       | 3,841       |
|                           | 1,055,943   | 37,835      |

**8 Creditors: amounts falling due after more than one year**

|                 | <b>2021</b> | <b>2020</b> |
|-----------------|-------------|-------------|
|                 | <b>£</b>    | <b>£</b>    |
| Bank loans      | 910,473     | 893,833     |
| Other creditors | -           | 1,000,000   |
|                 | 910,473     | 1,893,833   |

The bank loan totalling £756,175 is secured by a fixed charge over the property owned by the company included within stocks.

**9 Average number of employees**

During the year the average number of employees was 1 (2020: 1).

