

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

FOR

F C POWELL (PROPERTIES) LTD

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for the Year Ended 31st December 2022

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DIRECTORS:

Mr A Earp
Mrs L Earp

REGISTERED OFFICE:

4 Clews Road
Redditch
Worcestershire
B98 7ST

REGISTERED NUMBER:

09178486 (England and Wales)

ACCOUNTANTS:

Hayward Wright Ltd
4 Clews Road
Redditch
Worcestershire
B98 7ST

BALANCE SHEET**31st December 2022**

	Notes	31/12/22 £	£	31/12/21 £	£
FIXED ASSETS					
Investment property	4		650,000		650,000
CURRENT ASSETS					
Debtors	5	67,072		4,950	
Cash at bank		<u>7,349</u>		<u>4,440</u>	
		74,421		9,390	
CREDITORS					
Amounts falling due within one year	6	<u>526,368</u>		<u>472,717</u>	
NET CURRENT LIABILITIES			<u>(451,947)</u>		<u>(463,327)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,053		186,673
PROVISIONS FOR LIABILITIES	8		<u>26,453</u>		<u>26,453</u>
NET ASSETS			<u>171,600</u>		<u>160,220</u>
CAPITAL AND RESERVES					
Called up share capital	9		102		102
Fair value reserve	10		112,773		112,773
Retained earnings			<u>58,725</u>		<u>47,345</u>
SHAREHOLDERS' FUNDS			<u>171,600</u>		<u>160,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31st December 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 31st May 2023 and were signed on its behalf by:

Mr A Earp - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2022

1. STATUTORY INFORMATION

F C Powell (Properties) 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2022

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2022	
and 31st December 2022	<u>650,000</u>
NET BOOK VALUE	
At 31st December 2022	<u>650,000</u>
At 31st December 2021	<u>650,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22 £	31/12/21 £
Amounts owed by participating interests	63,497	-
Other debtors	<u>3,575</u>	<u>4,950</u>
	<u>67,072</u>	<u>4,950</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22 £	31/12/21 £
Bank loans and overdrafts (see note 7)	425,090	231,223
Trade creditors	-	400
Amounts owed to participating interests	84,203	84,203
Tax	778	5,689
Other creditors	3,575	130,178
Directors' current accounts	12,410	21,024
Accrued expenses	<u>312</u>	<u>-</u>
	<u>526,368</u>	<u>472,717</u>

7. LOANS

An analysis of the maturity of loans is given below:

	31/12/22 £	31/12/21 £
Amounts falling due within one year or on demand:		
Bank loans	212,545	90,000
Natwest loan	<u>212,545</u>	<u>141,223</u>
	<u>425,090</u>	<u>231,223</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2022

8. PROVISIONS FOR LIABILITIES

	31/12/22 £	31/12/21 £
Deferred tax		
Other timing differences	<u>26,453</u>	<u>26,453</u>
		Deferred tax
		£
Balance at 1st January 2022		<u>26,453</u>
Balance at 31st December 2022		<u>26,453</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/22 £	31/12/21 £
100	A Ordinary shares	1	100	100
2	B Ordinary shares	1	<u>2</u>	<u>2</u>
			<u>102</u>	<u>102</u>

10. RESERVES

	Fair value reserve £
At 1st January 2022	
and 31st December 2022	<u>112,773</u>

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.