

**OOPIE PROPERTY INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

OOPIE PROPERTY INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
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OOPIE PROPERTY INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Directors	Ms J V Billington Mr M R Calvert
Secretary	Ms J V Billington
Company Number	09327381 (England and Wales)
Registered Office	Purey Cust House The Purey Cust York North Yorkshire YO1 7AB
Accountants	Deloitte LLP 1 City Square Leeds West Yorkshire LS1 2AL

OOPIE PROPERTY INVESTMENTS LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Oopie Property Investments Limited on the preparation of the unaudited statutory accounts for the year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Oopie Property Investments Limited for the year ended 30 September 2017 as set out on pages 5 - 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Oopie Property Investments Limited, as a body, in accordance with the terms of our engagement letter dated 6 August 2015. Our work has been undertaken solely to prepare for your approval the accounts of Oopie Property Investments Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oopie Property Investments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Oopie Property Investments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Oopie Property Investments Limited. You consider that Oopie Property Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Oopie Property Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Deloitte LLP

1 City Square
Leeds
West Yorkshire
LS1 2AL

28 June 2018

OOPIE PROPERTY INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Investment property	4	1,513,277	1,513,277
Current assets			
Debtors	5	130,301	106,233
Cash at bank and in hand		107,568	42,281
		<u>237,869</u>	<u>148,514</u>
Creditors: amounts falling due within one year	6	(270,940)	(17,580)
Net current (liabilities)/assets		<u>(33,071)</u>	<u>130,934</u>
Total assets less current liabilities		1,480,206	1,644,211
Creditors: amounts falling due after more than one year	7	(1,784,984)	(1,779,216)
Net liabilities		<u>(304,778)</u>	<u>(135,005)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(304,878)	(135,105)
Shareholders' funds		<u>(304,778)</u>	<u>(135,005)</u>

For the year ending 30 September 2017 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 directors acknowledge their 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.

Approved by the Board on 28 June 2018.

Mr M R Calvert
Director

Company Registration No. 09327381

OOPIE PROPERTY INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Statutory information

Oopie Property Investments Limited is a private company, limited by shares, registered in England and Wales, registration number 09327381. The registered office is Purey Cust House, The Purey Cust, York, North Yorkshire, YO1 7AB.

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

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 October 2015. The transition to FRS 102 Section 1A Small Entities has not required any restatement of amounts within the financial statements.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors have assessed the balance sheet and likely future cash flows at the date of approving these financial statements. The directors note that the business has net current liabilities and is making a loss. The company is supported through loans from the director and a trust under common control. The directors have confirmed that the loan facilities will continue to be available for at least 12 months from the date of signing these financial statements and the directors will continue to support the company. Given the current position, the directors believe that any foreseeable debts can be met for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at fair value annually with any change recognised in the income statement.

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is any indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying value. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of the impairment loss is recognised immediately in the income statement.

OOPIE PROPERTY INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets and liabilities:

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover represents amount receivable in respect of rental income on investment properties, and is derived from the company's principal activity. All turnover originates from the United Kingdom.

Rental income from operating leases is recognised in line with the terms of the relevant lease.

OOPIE PROPERTY INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Share Capital

A,B and C Ordinary shares have full voting rights, right to receive dividends and to participate in the distribution of any surplus in the event of liquidation.

4 Investment property

	2017
	£
Fair value at 1 October 2016	1,513,277
At 30 September 2017	1,513,277

Investment properties are held at the directors valuation at the year end.

5 Debtors

	2017	2016
	£	£
Trade debtors	44,742	46,225
Other debtors	85,559	60,008
	130,301	106,233

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Loans from directors	270,940	17,580

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	1,784,984	1,779,216

8 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
40 A Ordinary shares of £1 each	40	40
40 B Ordinary shares of £1 each	40	40
20 C Ordinary shares of £1 each	20	20
	100	100

OOPIE PROPERTY INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

9 Transactions with related parties

The number of directors in the company throughout the year was 2 (2016: 2) and there were no other employees (2016: none). The total aggregate directors remuneration for the year was £nil (2016: £nil). The directors are the only key management personnel of the company.

In the prior year Oopie Property Investments Limited paid rent of £23,892 (2015: £23,892) on behalf of Oopie Limited, a company under common control. The balance owed at the year-end was £47,784 (2016: £47,784) and is included in other debtors.

Included within creditors is an unsecured director loan of £270,940 (2016: £17,580) from Mr M.R. Calvert. The loan is interest-free and repayable on demand.

Included within other creditors is an unsecured loan of £1,529,784 (2016: £1,524,016) from the Calvert Trust, a trust of one of the directors. The loan accrues interest at 5% and is payable quarterly in arrears. The total interest charged for the year was £74,375 (2016: £74,375).

10 Controlling party

The directors consider Mr M.R. Calvert to be the ultimate controlling party by virtue of his shareholding.

11 Average number of employees

During the year the average number of employees was 2 (2016: 2).

