Registered number: 09589003

URBAN BLUE PROPERTY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

HCB Accountants (Sterling) Limited

The Old Bank Chambers, 27 Lincoln Croft, Shenstone
Staffordshire, Lichfield
WS14 0ND

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Urban Blue Property Ltd
Balance Sheet
As at 29 February 2020

Registered number: 09589003

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**3**		779,355		709,160
			779,355		709,160
CURRENT ASSETS					
Cash at bank and in hand		968		13,248	
		968		13,248	
Creditors: Amounts Falling Due Within One Year	**4**	(361,125)		(263,873)	
NET CURRENT ASSETS (LIABILITIES)			(360,157)		(250,625)
TOTAL ASSETS LESS CURRENT LIABILITIES			419,198		458,535
Creditors: Amounts Falling Due After More Than One Year	**5**		(553,189)		(561,889)
NET LIABILITIES			(133,991)		(103,354)
CAPITAL AND RESERVES					
Called up share capital	**7**		2		2
Profit and Loss Account			(133,993)		(103,356)
SHAREHOLDERS' FUNDS			(133,991)		(103,354)

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Dr Mandy Barnett

Director
13th January 2021

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% straight line
Computer Equipment	3 years straight line

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

3. Tangible Assets

	Investment Properties	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2019	709,090	-	603	709,693
Additions	51,260	19,005	-	70,265
As at 29 February 2020	760,350	19,005	603	779,958
Depreciation				
As at 1 March 2019	-	-	533	533
Provided during the period	-	-	70	70
As at 29 February 2020	-	-	603	603
Net Book Value				
As at 29 February 2020	760,350	19,005	-	779,355
As at 1 March 2019	709,090	-	70	709,160

The fair value of investment property is based on internal appraisals rather than on a valuation by an independent valuer.

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	8,415	8,415
Other creditors	352,710	255,458
	361,125	263,873

5. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	553,189	561,889
	553,189	561,889

6. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2020	2019
	£	£

Bank loans and overdrafts	548,682	549,071

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	2	2

	Value	Number	2020	2019
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary A shares	1.00	1	1	1
Ordinary B shares	1.00	1	1	1
		2	2	2

8. Related Party Transactions

At the balance sheet date the company owed £351,510 (2019: £254,258) to the directors of the company.

9. Change of name

On 19 May 2020 the company changed its name to Urban Blue Property Limited from Wise Owl Property Solutions Limited.

10. General Information

Urban Blue Property Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09589003 . The registered office is 27 Lincoln Croft, Shenstone, Lichfield, WS14 0ND. The principal place of business is 18 St Marks Road, Leamington Spa, CV32 6DL.

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.