

Registered number
10086582

Fives Property Management Limited

Report and Accounts

30 March 2022

33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Fives Property Management Limited**Registered number: 10086582****Balance Sheet****as at 30 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	202,613	210,547
Current assets			
Debtors	4	88,649	60,106
Cash at bank and in hand		30,011	50,585
		<u>118,660</u>	<u>110,691</u>
Creditors: amounts falling due within one year	5	(245,376)	(245,122)
Net current liabilities		<u>(126,716)</u>	<u>(134,431)</u>
Total assets less current liabilities		<u>75,897</u>	<u>76,116</u>
Creditors: amounts falling due after more than one year	6	(46,507)	(64,944)
Net assets		<u>29,390</u>	<u>11,172</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		29,090	10,872
Shareholders' funds		<u>29,390</u>	<u>11,172</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Paul Brown

Director

Approved by the board on 21 March 2023

Fives Property Management Limited

Notes to the Accounts

for the year ended 30 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	NIL
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

Plant and

	Land and buildings £	machinery etc £	Motor vehicles £	Total £
Cost				
At 31 March 2021	167,944	64,127	14,000	246,071
Additions	2,716	-	-	2,716
At 30 March 2022	<u>170,660</u>	<u>64,127</u>	<u>14,000</u>	<u>248,787</u>
Depreciation				
At 31 March 2021	-	32,024	3,500	35,524
Charge for the year	-	8,025	2,625	10,650
At 30 March 2022	<u>-</u>	<u>40,049</u>	<u>6,125</u>	<u>46,174</u>
Net book value				
At 30 March 2022	<u>170,660</u>	<u>24,078</u>	<u>7,875</u>	<u>202,613</u>
At 30 March 2021	<u>167,944</u>	<u>32,103</u>	<u>10,500</u>	<u>210,547</u>

4 Debtors	2022	2021
	£	£
Trade debtors	7,600	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	81,049	57,049
Other debtors	-	3,057
	<u>88,649</u>	<u>60,106</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	10,000	-
Obligations under finance lease and hire purchase contracts	4,270	4,270
Corporation tax	1,957	-
Other taxes and social security costs	1,181	-
Other creditors	227,968	240,852
	<u>245,376</u>	<u>245,122</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	35,833	50,000
Obligations under finance lease and hire purchase contracts	10,674	14,944
	<u>46,507</u>	<u>64,944</u>

7 Related party transactions

There are no related party transactions.

8 Controlling party

The company is controlled by its directors who are the shareholders.

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.