

**REGISTERED NUMBER: 10137877 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**LITTLE PUMPKIN PROPERTIES LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**LITTLE PUMPKIN PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**DIRECTOR:** J G Ashley-Cowan

**SECRETARY:** Mrs C Ashley-Cowan

**REGISTERED OFFICE:** Priority House  
8 Turret Lane  
Ipswich  
Suffolk  
IP4 1DL

**REGISTERED NUMBER:** 10137877 (England and Wales)

**ACCOUNTANTS:** Ballams  
Chartered Accountants  
Crane Court  
302 London Road  
Ipswich  
Suffolk  
IP2 0AJ

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investment property	3		492,427		492,427
<b>CURRENT ASSETS</b>					
Debtors	4	-		931	
Cash at bank		<u>54,768</u>		<u>16,775</u>	
		54,768		17,706	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>241,057</u>		<u>237,748</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(186,289)</u>		<u>(220,042)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			306,138		272,385
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(258,119)		(273,613)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,146)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>39,873</u>		<u>(1,228)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>39,773</u>		<u>(1,328)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,873</u>		<u>(1,228)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 16 July 2018 and were signed by:

J G Ashley-Cowan - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

Little Pumpkin Properties Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents rent receivable.

**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.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, bank loans and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

**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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 January 2017  
and 31 December 2017

492,427

**NET BOOK VALUE**

At 31 December 2017  
At 31 December 2016

492,427

492,427

The investment property was acquired on 27 July 2016. In the opinion of the director the cost of the property of £492,427 also represents the fair value of the property as at the statement of financial position date.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>-</u>	<u>931</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	15,597	15,302
Trade creditors	1,431	-
Amounts owed to related company	206,916	206,321
Other creditors	<u>17,113</u>	<u>16,125</u>
	<u>241,057</u>	<u>237,748</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>258,119</u>	<u>273,613</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>189,307</u>	<u>206,548</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>273,716</u>	<u>288,915</u>

The security provided is that of a fixed and floating charge over the assets and undertaking of the company.

**8. RELATED PARTY DISCLOSURES**

The company rents property to a related company, Priority Business Limited. The rent received during the year from the related company was £45,000 (2016 - £7,150).

Included within creditors due within one year is £206,916 (2016 - £206,321) owed to a related company, Priority Business Limited. This amount is repayable on demand and carries interest at a rate of 1% per annum.

**9. GOING CONCERN**

Although the company had net current liabilities of £186,289 (2016 - £220,042) at the statement of financial position date, creditors due within one year include £206,916 (2016 - £206,321) owed to Priority Business Limited, a related company. The company has forecast that it will continue to be profitable in 2018 and, taken together with the continued support of the related company, the director considers the going concern basis of accounting to be appropriate.



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.