

**REGISTERED NUMBER: 10686183 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Elm Tree Property Ltd

Contents of the Financial Statements  
for the Year Ended 31 March 2019

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTOR:** Mr R James

**REGISTERED OFFICE:** Suite 3 Falcon Court Business Centre  
College Road  
Maidstone  
Kent  
ME15 6TF

**REGISTERED NUMBER:** 10686183 (England and Wales)

**ACCOUNTANTS:** Skyfire Accountancy Ltd  
The Old Rectory  
Springhead Road  
Northfleet  
Kent  
DA11 8HN

**Abridged Balance Sheet**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		9,608		-
Investment property	6		<u>275,000</u>		<u>237,619</u>
			284,608		237,619
<b>CURRENT ASSETS</b>					
Debtors		-		199	
Cash at bank		<u>4,838</u>		<u>25,500</u>	
		4,838		25,699	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>76,072</u>		<u>168,949</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(71,234)</u>		<u>(143,250)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			213,374		94,369
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(220,000)		(103,641)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,635)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(10,261)</u>		<u>(9,272)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			500		500
Fair value reserve	9		15,496		-
Retained earnings			<u>(26,257)</u>		<u>(9,772)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(10,261)</u>		<u>(9,272)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 20 June 2019 and were signed by:

Mr R James - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Elm Tree Property 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Revenue recognition**

Sales comprise the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities as follows:

Rental income from operating leases (net of any incentives given to the lessees) is recognised when the right to receive payment is established.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Fixtures and fittings - 25% on cost

**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 Profit and Loss Account, 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

5. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
Additions	12,341
At 31 March 2019	<u>12,341</u>
<b>DEPRECIATION</b>	
Charge for year	2,733
At 31 March 2019	<u>2,733</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>9,608</u>

6. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	237,619
Additions	18,250
Revaluations	19,131
At 31 March 2019	<u>275,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>275,000</u>
At 31 March 2018	<u>237,619</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2019	19,131
Cost	<u>255,869</u>
	<u>275,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.19 £	31.3.18 £
Cost	<u>255,869</u>	<u>-</u>

Investment property was valued on an open market basis on 1 June 2018 by Interbay .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.3.19 £	31.3.18 £
Repayable otherwise than by instalments		
Mortgage	<u>220,000</u>	<u>103,641</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19 £	31.3.18 £
Bank loans	<u>220,000</u>	<u>103,641</u>

A loan of £220,000 is secured against investment property.

9. **RESERVES**

	Fair value reserve £
Reserve transfer	<u>15,496</u>
At 31 March 2019	<u>15,496</u>

10. **RELATED PARTY DISCLOSURES**

During the period the company repaid £92,877 (2018: borrowed £168,049) to the director, Mr R James. The balance outstanding at the end of the period was £75,172 (2018: £168,049).

The loan is interest free and is repayable on demand.

11. **GOING CONCERN**

The accounts have been prepared on a going concern basis, despite having net liabilities. The director, Mr R James, has agreed not to demand repayment of their loan to the company until the situation is resolved.



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.