

Unaudited Financial Statements
for the Year Ended 30 April 2020
for
Properties 4 The Future Ltd

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for the Year Ended 30 April 2020**

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Properties 4 The Future Ltd
Company Information
for the Year Ended 30 April 2020

DIRECTORS:

R I Wilson
D R Wilson

REGISTERED OFFICE:

134 Smalley Drive
Oakwood
Derby
Derbyshire
DE21 2SQ

REGISTERED NUMBER:

10723321 (England and Wales)

ACCOUNTANTS:

M. J. Shapcott & Co. Limited
Chartered Accountants
Charter House, Wyvern Court
Stanier Way
Derby
DE21 6BF

Properties 4 The Future Ltd (Registered number: 10723321)

**Statement of Financial Position
30 April 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		4,279		5,214
Investment property	5		<u>110,000</u>		<u>105,000</u>
			114,279		110,214
CURRENT ASSETS					
Prepayments and accrued income		-		6	
Cash at bank		<u>703</u>		<u>1,014</u>	
		703		1,020	
CREDITORS					
Amounts falling due within one year	6	<u>137,559</u>		<u>135,205</u>	
NET CURRENT LIABILITIES			<u>(136,856)</u>		<u>(134,185)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(22,577)		(23,971)
PROVISIONS FOR LIABILITIES			(2,745)		(1,234)
ACCRUALS AND DEFERRED INCOME			<u>(647)</u>		<u>(864)</u>
NET LIABILITIES			<u>(25,969)</u>		<u>(26,069)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Fair value reserve	7		6,440		2,951
Retained earnings			<u>(32,413)</u>		<u>(29,024)</u>
			<u>(25,969)</u>		<u>(26,069)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Statement of Financial Position - continued
30 April 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 23 October 2020 and were signed on its behalf by:

R I Wilson - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

Properties 4 The Future 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.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2019			
and 30 April 2020	<u>7,026</u>	<u>1,090</u>	<u>8,116</u>
DEPRECIATION			
At 1 May 2019	2,248	654	2,902
Charge for year	<u>717</u>	<u>218</u>	<u>935</u>
At 30 April 2020	<u>2,965</u>	<u>872</u>	<u>3,837</u>
NET BOOK VALUE			
At 30 April 2020	<u>4,061</u>	<u>218</u>	<u>4,279</u>
At 30 April 2019	<u>4,778</u>	<u>436</u>	<u>5,214</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 May 2019	105,000
Revaluations	<u>5,000</u>
At 30 April 2020	<u>110,000</u>
NET BOOK VALUE	
At 30 April 2020	<u>110,000</u>
At 30 April 2019	<u>105,000</u>

Fair value at 30 April 2020 is represented by:

	£
Valuation in 2020	7,951
Cost	<u>102,049</u>
	<u>110,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

5. **INVESTMENT PROPERTY - continued**

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

	2020	2019
	£	£
Cost	<u>102,049</u>	<u>102,049</u>
Aggregate depreciation	<u>(6,123)</u>	<u>(4,082)</u>

Investment property was valued on an open market basis on 30 April 2020 by the Directors .

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

	2020	2019
	£	£
Other creditors	<u>137,559</u>	<u>135,205</u>

7. **RESERVES**

	Fair value reserve £
At 1 May 2019	2,951
Transfer	<u>3,489</u>
At 30 April 2020	<u>6,440</u>

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.