

**BRIGHTON PROPERTY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

C.T. Accountants

63b Brighton Road
South Croydon
CR2 6EE

Brighton Property Ltd
Financial Statements
For The Year Ended 31 March 2021

Contents

	Page
Balance Sheet	2—3
Notes to the Financial Statements	4—5

Brighton Property Ltd
Balance Sheet
As at 31 March 2021

Registered number: 11336652

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		563,733		563,790
			<u>563,733</u>		<u>563,790</u>
CURRENT ASSETS					
Debtors	4	495		125	
Cash at bank and in hand		7,085		11,295	
		<u>7,580</u>		<u>11,420</u>	
Creditors: Amounts Falling Due Within One Year	5	(223,898)		(196,056)	
NET CURRENT ASSETS (LIABILITIES)			<u>(216,318)</u>		<u>(184,636)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>347,415</u>		<u>379,154</u>
Creditors: Amounts Falling Due After More Than One Year	6		(384,684)		(379,687)
NET LIABILITIES			<u>(37,269)</u>		<u>(533)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>(37,270)</u>		<u>(534)</u>
SHAREHOLDERS' FUNDS			<u>(37,269)</u>		<u>(533)</u>

Brighton Property Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

Mr Venizelos Savvides

Director

18th December 2021

The notes on pages 4 to 5 form part of these financial statements.

Brighton Property Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

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:

Fixtures & Fittings	15% reducing balance
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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 (2020: NIL)

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2020	563,408	450	563,858
As at 31 March 2021	563,408	450	563,858
Depreciation			
As at 1 April 2020	-	68	68
Provided during the period	-	57	57
As at 31 March 2021	-	125	125
Net Book Value			
As at 31 March 2021	563,408	325	563,733
As at 1 April 2020	563,408	382	563,790

Brighton Property Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	495	125
	<u>495</u>	<u>125</u>
	<u><u>495</u></u>	<u><u>125</u></u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other creditors	1,500	720
Rent deposit	2,325	5,075
Directors' loan accounts	217,373	190,261
Amounts owed to associates	2,700	-
	<u>223,898</u>	<u>196,056</u>
	<u><u>223,898</u></u>	<u><u>196,056</u></u>

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

	2021	2020
	£	£
Bank loans	384,684	379,687
	<u>384,684</u>	<u>379,687</u>
	<u><u>384,684</u></u>	<u><u>379,687</u></u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

8. General Information

Brighton Property Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11336652 . The registered office is 131 Kings Road, Brighton, BN1 2HH.

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.