

THE PROPERTY BLOCK LTD

Abridged Accounts

Period of accounts

Start date: 01 September 2019

End date: 28 February 2021

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THE PROPERTY BLOCK LTD
Statement of Financial Position
As at 28 February 2021

	Notes	2021 £	2019 £
Fixed assets			
Tangible fixed assets		0	640
		0	640
Current assets			
Stocks		10,000	112,500
Debtors		217,155	17,500
Cash at bank and in hand		131,566	341
		358,721	130,341
Creditors: amount falling due within one year		(11,239)	(52,012)
Net current assets		347,482	78,329
Total assets less current liabilities		347,482	78,969
Creditors: amount falling due after more than one year		(1,948,815)	(23,236)
Net liabilities		(1,601,333)	55,733
Capital and reserves			
Called up share capital		3,600	9,100
Share premium account		224,596	24,796
Profit and loss account		(1,829,529)	21,837
Shareholders funds		(1,601,333)	55,733

For the period ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 16 June 2021 and were signed on its behalf by:

Alexander Hagan
Director

Steven Beckett
Director

THE PROPERTY BLOCK LTD
Notes to the Abridged Financial Statements
For the period ended 28 February 2021

General Information

The Property Block Ltd is a private company, limited by shares, registered in England and Wales, registration number 11542436, registration address Bourne house , 475 godstone road, Warlingham , Whyteleafe, CR30BL

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Research and development expenditure

Research and development expenditure is charged to the income statement in the period in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the period was 5 (2019 : 3).

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.