

Callaway Properties Ltd

Unaudited Financial Statements for the Year Ended 31 December 2021

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

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for the Year Ended 31 December 2021**

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Callaway Properties Ltd
Company Information
for the Year Ended 31 December 2021

DIRECTOR: E D Callaway

REGISTERED OFFICE: 89 Bush Road
Cuxton
Kent
ME2 1EY

REGISTERED NUMBER: 11708570 (England and Wales)

ACCOUNTANTS: Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Statement of Financial Position
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		186,908		-
CURRENT ASSETS					
Debtors	5	112		-	
Cash at bank and in hand		<u>2,639</u>		<u>1</u>	
		2,751		1	
CREDITORS					
Amounts falling due within one year	6	<u>62,255</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			<u>(59,504)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,404</u>		<u>1</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>128,215</u>		-
NET (LIABILITIES)/ASSETS			<u>(811)</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(812)</u>		-
			<u>(811)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

Callaway Properties Ltd (Registered number: 11708570)

Statement of Financial Position - continued
31 December 2021

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 director and authorised for issue on 31 May 2022 and were signed by:

E D Callaway - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Callaway Properties 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.

Income recognition

Income represents the fair value of rent received or receivable and is recognised when the company becomes entitled to it.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement and shown in a fair value reserve. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost, with changes 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	186,908
At 31 December 2021	<u>186,908</u>
NET BOOK VALUE	
At 31 December 2021	<u>186,908</u>

The investment property was valued on a fair value basis by the director at the balance sheet date.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>112</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>62,255</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>128,215</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans	<u>128,215</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>128,215</u>	<u>-</u>

The bank loans are secured on the investment property by way of a legal mortgage charge.

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.