

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
YROP PROPERTIES LIMITED**

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

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YROP PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

C L Pryor
C J Pryor
G J Pryor
J L Pryor

SECRETARY:

C L Pryor

REGISTERED OFFICE:

Cecil House
Foster Street
Harlow
Essex
CM17 9HY

REGISTERED NUMBER:

11850316 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

YROP PROPERTIES LIMITED (REGISTERED NUMBER: 11850316)

**BALANCE SHEET
31 MARCH 2021**

		2021		2020 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		20,674		25,354
Investments	5		18,422		18,422
Investment property	6		2,205,000		2,205,000
			2,244,096		2,248,776
CURRENT ASSETS					
Debtors	7	1,477,957		1,471,614	
Cash at bank and in hand		57,115		78,153	
		1,535,072		1,549,767	
CREDITORS					
Amounts falling due within one year	8	418,160		372,112	
NET CURRENT ASSETS			1,116,912		1,177,655
TOTAL ASSETS LESS CURRENT LIABILITIES			3,361,008		3,426,431
CREDITORS					
Amounts falling due after more than one year	9		35,623		8,556
NET ASSETS			3,325,385		3,417,875
CAPITAL AND RESERVES					
Called up share capital			18,122		18,122
Share premium			3,423,122		3,423,122
Retained earnings			(115,859)		(23,369)
			3,325,385		3,417,875

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 15 December 2021 and were signed on its behalf by:

C J Pryor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

YROP Properties Limited 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.

Preparation of consolidated financial statements

The financial statements contain information about YROP Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the rents receivable from company's investment properties, net of discounts and value added taxes.

Revenue is recognised in the accounting period in which the services were rendered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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 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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	-	30,800	1,071	31,871
Additions	22,000	-	622	22,622
Disposals	(22,000)	-	-	(22,000)
At 31 March 2021	-	30,800	1,693	32,493
DEPRECIATION				
At 1 April 2020	-	6,160	357	6,517
Charge for year	-	4,928	374	5,302
At 31 March 2021	-	11,088	731	11,819
NET BOOK VALUE				
At 31 March 2021	-	19,712	962	20,674
At 31 March 2020	-	24,640	714	25,354

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2020 and 31 March 2021	30,800
DEPRECIATION	
At 1 April 2020	6,160
Charge for year	4,928
At 31 March 2021	11,088
NET BOOK VALUE	
At 31 March 2021	19,712
At 31 March 2020	24,640

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	18,422
NET BOOK VALUE	
At 31 March 2021	18,422
At 31 March 2020	18,422

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20215. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary**Pryor Developments Limited**

Registered office: Cecil House, Foster Street, Harlow Common, Harlow, Essex, CM17 9HY

Nature of business: Property Management

Class of shares:	% holding	2021 £	2020 £
Ordinary	100.00		
Aggregate capital and reserves		1,822,608	1,796,338
Profit for the year/period		26,270	66,652

Joint venture**Hastingwood Developments (Foster Street) Ltd**

Registered office: Spitalfields House First Floor, Stirling Way, Borehamwood, Herts, England, WD6 2FX

Nature of business: Development and selling of property

Class of shares:	% holding	30.11.20 £	30.11.19 £
A Ordinary			
B Ordinary	100.00		
Aggregate capital and reserves		(2,173)	(1,500)

6. **INVESTMENT PROPERTY****FAIR VALUE**

At 1 April 2020

and 31 March 2021

NET BOOK VALUE

At 31 March 2021

At 31 March 2020

**Total
£**

2,205,000

2,205,000

2,205,000

The investment properties value was reassessed on an open market basis on 31 March 2021 by the Directors.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 as restated £
Trade debtors	17,372	8,384
Amounts owed by joint ventures	1,439,700	1,439,700
Other debtors	20,885	23,530
	1,477,957	1,471,614

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Bank loans and overdrafts	4,083	-
Hire purchase contracts	5,133	5,133
Trade creditors	13,762	13,977
Amounts owed to group undertakings	120,646	91,789
Amounts owed to participating interests	18,800	9,150
Taxation and social security	240,669	239,061
Other creditors	15,067	13,002
	<u>418,160</u>	<u>372,112</u>

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

	2021	2020 as restated
	£	£
Bank loans	30,917	-
Hire purchase contracts	4,706	8,556
	<u>35,623</u>	<u>8,556</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans >5 years payable by instalments	2,917	-
	<u>2,917</u>	<u>-</u>

The bank loan is supported and secured by the UK Government's Bounce Back Loan Scheme (BBLs). Interest will be charged at a fixed rate of 2.5% and the balance is repayable over 60 months with the first payment due 12 months after inception.

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020 as restated
	£	£
Hire purchase contracts	<u>9,839</u>	<u>13,689</u>

Hire purchase contracts are secured on the assets to which they relate.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2021 and the period ended 31 March 2020:

	2021	2020 as restated
	£	£
J L Pryor		
Balance outstanding at start of year	1,527	-
Amounts advanced	1,582	1,527
Amounts repaid	(3,109)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,527</u>

The loan was interest free and repaid within 9 months of the period end.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is C J Pryor.

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.