Registered Number:NI657696

Northern Ireland

Collone Properties Limited

Unaudited Financial Statements

For the year ended 31 December 2020

Collone Properties Limited
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For the year ended 31 December 2020

Registered Number : NI657696

Collone Properties Limited
Statement of Financial Position
As at 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Property, plant and equipment	2	938,794	151,500
		938,794	**151,500**
Current assets			
Cash and cash equivalents		43,292	35
		43,292	**35**
Trade and other payables: amounts falling due within one year	3	(1,899)	(1,753)
Net current assets		**41,393**	**(1,718)**
Total assets less current liabilities		**980,187**	**149,782**
Trade and other payables: amounts falling due after more than one year	4	(177,027)	(169,823)
Net assets/liabilities		**803,160**	**(20,041)**
Capital and reserves			
Called up share capital		2	-
Share premium account		10,000	-
Retained earnings		793,158	(20,041)
Shareholders' funds		**803,160**	**(20,041)**

For the year ended 31 December 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:a) ensuring that the company keeps proper 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 21 September 2021 and were signed by:

Mr David McKew Director

The notes form part of these financial statements

Collone Properties Limited
Notes to the Financial Statements
For the year ended 31 December 2020

Statutory Information

Collone Properties Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI657696.

Registered address:
47 Ratarnet Road
Collone
County Armagh
County Armagh
BT60 1LJ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Property, plant and equipment

Property, plant and equipment, 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:

Plant and Machinery	15 Reducing balance

2. Property, plant and equipment

	Land and Buildings	Plant and Machinery	Total
Cost or valuation	**£**	**£**	**£**
At 01 January 2020	109,000	50,000	159,000
Additions	-	7,390	7,390
Disposals	-	(5,000)	(5,000)
Revaluations	791,000	-	791,000
At 31 December 2020	**900,000**	**52,390**	**952,390**
Provision for depreciation and impairment			
At 01 January 2020	-	7,500	7,500
Charge for year	-	6,846	6,846
On disposal	-	(750)	(750)
At 31 December 2020	**-**	**13,596**	**13,596**
Net book value			
At 31 December 2020	**900,000**	**38,794**	**938,794**
At 31 December 2019	**109,000**	**42,500**	**151,500**

Collone Properties Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2020

3. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,899	1,753

4. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	177,027	169,823

5. Average number of persons employed

During the year the average number of employees was 0