

Unaudited Financial Statements  
for the Period 1 June 2018 to 30 November 2019  
for  
Winprop Limited

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for the Period 1 June 2018 to 30 November 2019

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Balance Sheet  
30 November 2019

	Notes	30.11.19 £	31.5.18 £
<b>FIXED ASSETS</b>			
Investment property	4	348,345	348,345
<b>CURRENT ASSETS</b>			
Debtors	5	-	100
Cash at bank		<u>1,191</u>	<u>371</u>
		1,191	471
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(139,352)</u>	<u>(134,423)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(138,161)</u>	<u>(133,952)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		210,184	214,393
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(209,229)</u>	<u>(215,323)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>955</u>	<u>(930)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>855</u>	<u>(1,030)</u>
		<u>955</u>	<u>(930)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2019 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 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.
- (b)

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 on 17 March 2020 and were signed on its behalf by:

Mr A P Winning - Director

1. **STATUTORY INFORMATION**

Winprop Limited is a private company, limited by shares, domiciled in Scotland, registration number SC565236. The registered office is Building 1, Gateway Business Park, Beancross Road, Grangemouth, FK3 8WX.

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.

**Turnover**

Turnover represents invoices raised in relation to property letting, excluding value added tax. Sales are recognised in relation to completed rental periods.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the period 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 period 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.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2018 - NIL).

Notes to the Financial Statements - continued  
for the Period 1 June 2018 to 30 November 2019

4. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 June 2018	
and 30 November 2019	<u>348,345</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>348,345</u>
At 31 May 2018	<u>348,345</u>

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

	30.11.19	31.5.18
	£	£
Other debtors	<u>-</u>	<u>100</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.19	31.5.18
	£	£
Bank loans and overdrafts	10,000	9,296
Trade creditors	243	51
Amounts owed to related parties	40,422	34,322
Taxation and social security	8,687	754
Other creditors	80,000	90,000
	<u>139,352</u>	<u>134,423</u>

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

	30.11.19	31.5.18
	£	£
Bank loans	<u>209,229</u>	<u>215,323</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>164,229</u>	<u>175,323</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.19	31.5.18
	£	£
Bank loans	<u>219,229</u>	<u>224,619</u>

In respect of the bank loan, Cambridge and Counties Bank Limited hold a standard security over the property held by the company.

9. **RELATED PARTY DISCLOSURES**

During the period, related parties that share common directors provided interest-free loans of £6,100 (2018: £34,322) that are repayable on demand. No amounts were repaid during the period and the balances outstanding at the period-end are £40,422 (2018: £34,322).

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.