

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2017

AUTOLOGIC PROPERTY
LIMITED

MENZIES

AUTOLOGIC PROPERTY LIMITED

REGISTERED NUMBER:07157096

STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	4	350,000	323,219
		<u>350,000</u>	<u>323,219</u>
Current assets			
Debtors: amounts falling due within one year	5	7,689	7,920
Cash at bank and in hand		8,245	5,905
		<u>15,934</u>	<u>13,825</u>
Creditors: amounts falling due within one year	6	(155,087)	(152,793)
Net current liabilities		<u>(139,153)</u>	<u>(138,968)</u>
Total assets less current liabilities		<u>210,847</u>	<u>184,251</u>
Creditors: amounts falling due after more than one year	7	(113,728)	(131,568)
Net assets		<u><u>97,119</u></u>	<u><u>52,683</u></u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		97,116	52,680
		<u><u>97,119</u></u>	<u><u>52,683</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

AUTOLOGIC PROPERTY LIMITED

REGISTERED NUMBER:07157096

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 NOVEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr G P Carter
Director

Date: 4 May 2018

The notes on pages 3 to 6 form part of these financial statements.

AUTOLOGIC PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

1. General information

Autologic Property Limited is a private company limited by shares, registered in England and Wales. The registered office of the company is stated on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

AUTOLOGIC PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

Staff costs were as follows:

The Company has no employees other than the directors, who did not receive any remuneration (2016 - *£NIL*).

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Investment property

	Freehold Investment property £
Valuation	
At 1 December 2016	323,219
Surplus on revaluation	26,781
At 30 November 2017	350,000

The 2017 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2017 £	2016 £
Trade debtors	5,206	4,622
Prepayments and accrued income	2,483	3,298
	7,689	7,920

AUTOLOGIC PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

5. Debtors (continued)

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	7,900	7,900
Trade creditors	1,138	1,238
Corporation tax	4,231	3,662
Other taxation and social security	3,023	2,906
Other creditors	129,357	129,358
Accruals and deferred income	9,438	7,729
	<u>155,087</u>	<u>152,793</u>

7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	113,728	131,568
	<u>113,728</u>	<u>131,568</u>

Secured loans

The bank loans disclosed above are secured by the company.

AUTOLOGIC PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

8. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Bank loans	7,900	7,900
	<u>7,900</u>	<u>7,900</u>
Amounts falling due after more than 5 years		
Bank loans	113,728	131,568
	<u>113,728</u>	<u>131,568</u>
	<u>121,628</u>	<u>139,468</u>

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.