

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Out of Nowhere Properties Limited

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for the Year Ended 31 March 2021

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Out of Nowhere Properties Limited

Company Information  
for the Year Ended 31 March 2021

**DIRECTORS:**

A Klein  
Mrs J Meecham Klein

**REGISTERED OFFICE:**

Driftwood  
St. John's Road  
Hove  
East Sussex  
BN3 2FB

**REGISTERED NUMBER:**

08433954 (England and Wales)

**ACCOUNTANTS:**

Tiffin Green Limited  
Swan House  
9 Queens Road  
Brentwood  
Essex  
CM14 4HE

**Balance Sheet**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		500,606		485,809
<b>CURRENT ASSETS</b>					
Cash at bank		77		332	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>308,195</u>		<u>312,432</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(308,118)</u>		<u>(312,100)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			192,488		173,709
<b>PROVISIONS FOR LIABILITIES</b>			<u>32,510</u>		<u>29,660</u>
<b>NET ASSETS</b>			<u>159,978</u>		<u>144,049</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	6		<u>159,878</u>		<u>143,949</u>
			<u>159,978</u>		<u>144,049</u>

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 28 December 2021 and were signed on its behalf by:

A Klein - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Out of Nowhere 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.

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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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.

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 March 2021

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2020	485,000	3,708	488,708
Revaluations	15,000	-	15,000
At 31 March 2021	<u>500,000</u>	<u>3,708</u>	<u>503,708</u>
<b>DEPRECIATION</b>			
At 1 April 2020	-	2,899	2,899
Charge for year	-	203	203
At 31 March 2021	<u>-</u>	<u>3,102</u>	<u>3,102</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>500,000</u>	<u>606</u>	<u>500,606</u>
At 31 March 2020	<u>485,000</u>	<u>809</u>	<u>485,809</u>

Cost or valuation at 31 March 2021 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2021	<u>500,000</u>	<u>3,708</u>	<u>503,708</u>

The directors have valued the freehold investment property on an open market value at 31st March 2021.

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

	31.3.21 £	31.3.20 £
Taxation and social security	934	-
Other creditors	<u>307,261</u>	<u>312,432</u>
	<u>308,195</u>	<u>312,432</u>

6. **RESERVES**

Profit and loss account - This reserve records retained earnings and accumulated losses.

Included within the profit and loss account are non-distributable reserves of £171,106.

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.