

Financial Statements for the Year Ended 31 March 2020

for

UK Property Trust Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

UK Property Trust Limited

**Company Information
for the Year Ended 31 March 2020**

DIRECTOR: D Spiro

SECRETARY: M Spiro

REGISTERED OFFICE: 5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

REGISTERED NUMBER: 02037726

ACCOUNTANTS: Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		625,000		530,235
CURRENT ASSETS					
Stocks	5	402,769		399,924	
Debtors	6	45,146		117,136	
Cash at bank		<u>239,218</u>		<u>141,540</u>	
		687,133		658,600	
CREDITORS					
Amounts falling due within one year	7	<u>69,800</u>		<u>84,635</u>	
NET CURRENT ASSETS			<u>617,333</u>		<u>573,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,242,333		1,104,200
CREDITORS					
Amounts falling due after more than one year	8		(179,400)		(180,000)
PROVISIONS FOR LIABILITIES			<u>(18,005)</u>		<u>-</u>
NET ASSETS			<u>1,044,928</u>		<u>924,200</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		76,760		-
Retained earnings			<u>968,068</u>		<u>924,100</u>
SHAREHOLDERS' FUNDS			<u>1,044,928</u>		<u>924,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

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

The director acknowledges his 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.

Statement of Financial Position - continued
31 March 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 March 2021 and were signed by:

D Spiro - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

UK Property Trust Limited is a private company, limited by shares, registered in Not specified/Other. 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents ground rent, sale of services and rent receivable, all excluding value added tax. Income is recognised at the point of sale.

Investment property

Investment property is included at fair value. Gains are recognised in the statement of recognised gains and losses in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans held with related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	530,235
Revaluations	94,765
At 31 March 2020	<u>625,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>625,000</u>
At 31 March 2019	<u>530,235</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2020	94,765
Cost	<u>530,235</u>
	<u>625,000</u>

The investment property was valued on a fair value basis as at 31 March 2020 by the directors.

5. STOCKS

	2020 £	2019 £
Stock of ground rent properties	<u>402,769</u>	<u>399,924</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

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

	2020	2019
	£	£
Trade debtors	-	65,688
Other debtors	32,378	29,258
Amounts due to related companies	-	2,464
Prepayments and accrued income	12,768	19,726
	<u>45,146</u>	<u>117,136</u>

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

	2020	2019
	£	£
Corporation tax	10,463	24,106
Social security and other taxes	292	-
Other creditors	16,394	29,266
Amounts due to related companies	20,164	20,164
Directors' current accounts	13,859	8,399
Accruals and deferred income	8,628	2,700
	<u>69,800</u>	<u>84,635</u>

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

	2020	2019
	£	£
Other long term loans	<u>179,400</u>	<u>180,000</u>

9. **RESERVES**

	Fair value reserve £
Revaluations in the year	<u>76,760</u>
At 31 March 2020	<u>76,760</u>

10. **RELATED PARTY DISCLOSURES**

Long term loans are owed to a related party of one or more of the directors'. This amount is interest free.

Amounts due to related parties are with entities in which one or more of the directors' have a material interest, or control. These amounts are interest free and repayable on demand.

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.