Registered number
05009727

Pott Properties Limited

Filleted Accounts

31 January 2017

Pott Properties Limited

Registered number: 05009727

Balance Sheet

as at 31 January 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		159,687		160,374
Current assets					
Debtors	3	698		935	
Cash at bank and in hand		279		431	
		977		1,366	
Creditors: amounts falling due within one year	4	(67,340)		(66,465)	
Net current liabilities			(66,363)		(65,099)
Total assets less current liabilities			93,324		95,275
Creditors: amounts falling due after more than one year	5		(109,054)		(111,123)
Net liabilities			(15,730)		(15,848)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(15,830)		(15,948)
Shareholders' funds			(15,730)		(15,848)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Jennie Pott

Director

Approved by the board on 12 October 2017

Pott Properties Limited

Notes to the Accounts

for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 February 2016	165,665	1,742	167,407
At 31 January 2017	165,665	1,742	167,407
Depreciation			
At 1 February 2016	5,360	1,673	7,033
Charge for the year	670	17	687
At 31 January 2017	6,030	1,690	7,720
Net book value			
At 31 January 2017	159,635	52	159,687
At 31 January 2016	160,305	69	160,374

3 Debtors

	2017	2016
	£	£
Trade debtors	150	150
Deferred tax asset	548	785
	698	935

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	67,340	66,465

5 Creditors: amounts falling due after one year

	2017	2016
	£	£

Bank loans	109,054	111,123

6 Loans	2017	2016
	£	£
Creditors include:		
Secured bank loans	109,054	111,123

Bank loan secured on assets capitalised under Land and buildings.

7 Related party transactions

By virtue of their shareholding, the ultimate controlling parties are Mr and Mrs Pott.

8 Other information

Pott Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

Flat 1, 126 St Georges Avenue

Tufnell Park

London

N7 OAH

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.