

Company Registration No. 05527607 (England and Wales)

PEOPLE IN PROPERTY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

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PEOPLE IN PROPERTY LIMITED

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PEOPLE IN PROPERTY LIMITED

Company Registration No. 05527607

ABBREVIATED BALANCE SHEET

AS AT 31 August 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		11,417		16,735
Current assets					
Debtors		199,518		27,416	
Cash at bank and in hand		87,698		149,176	
		287,216		176,592	
Creditors: amounts falling due within one year		(88,310)		(85,740)	
Net current assets			198,906		90,852
Total assets less current liabilities			210,323		107,587
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			210,223		107,487
Shareholders' funds			210,323		107,587

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 May 2017

E Karakaya
Director

PEOPLE IN PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of property management services supplied during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised in the period in which the service is supplied.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	over the period of the lease (10 years)
Equipment	25% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015	76,191
Additions	3,826
At 31 August 2016	80,017
Depreciation	
At 1 September 2015	59,456
Charge for the year	9,144
At 31 August 2016	68,600
Net book value	
At 31 August 2016	11,417
At 31 August 2015	16,735

PEOPLE IN PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Directors benefits: advances, credits and guarentees

At the beginning of the year E Karakaya was owed £147 by the company. During the year advances totalling £ 227,929 were made to the director. Five advances in excess of £10,000 were made to the director totalling £85,126 . Repayments by the director during the period totalled £43,500 which did not include any individual repayments in excess of £10,000. Interest on the balances due to the company is calculated at 3% was £3,340. At the end of the year the balance due from the director was £187,622.

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.