

AMENDED

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
07124807 LIMITED



07124807 LIMITED

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for the year ended 31 January 2017

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07124807 LIMITED

COMPANY INFORMATION
for the year ended 31 January 2017

DIRECTOR:

Mr J K Purewal

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER:

07124807 (England and Wales)

ACCOUNTANTS:

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET**31 January 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Investment property	4	425,000	453,830
CURRENT ASSETS			
Debtors		5,478	-
Cash in hand		100	100
		<u>5,578</u>	<u>100</u>
CREDITORS			
Amounts falling due within one year		<u>459,620</u>	<u>453,830</u>
NET CURRENT LIABILITIES		<u>(454,042)</u>	<u>(453,730)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(29,042)</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Fair value reserve	5	(23,352)	-
Retained earnings		<u>(5,790)</u>	<u>-</u>
		<u>(29,042)</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 October 2018 and were signed by:



Mr J K Purwal - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2017

1. STATUTORY INFORMATION

07124807 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

The Company has adopted FRS 102 for the year ended 31 January 2017, with the date of transition being 1 February 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company. Any changes considered necessary have been adjusted in the current year.

A transition adjustment of £5,478 for deferred tax, considered to be the portion of deferred tax on the decrease in value of the investment property has been recognised in the profit and loss account to comply with FRS102 Section 1A.

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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.

07124807 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2017

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	453,830
Revaluations	(28,830)
At 31 January 2017	425,000
NET BOOK VALUE	
At 31 January 2017	425,000

Fair value at 31 January 2017 is represented by:

	£
Valuation in 2017	(28,830)
Cost	453,830
	425,000

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	453,830	-

Investment property was valued on an open market basis on 31 January 2017 by the director.

5. RESERVES

	Fair value reserve £
Fair value reserve	(23,352)
At 31 January 2017	(23,352)

6. RELATED PARTY DISCLOSURES

The company was controlled throughout the current and previous years by the director, Mr J K Purewal by virtue of his ownership of the entire issued share capital.

At the balance sheet date the company owed £459,020 (2016 - £453,830) to the director.