

REGISTERED NUMBER: 08358613 (England and Wales)

Financial Statements for the Period 1 September 2016 to 29 August 2017

for

Actually Property Limited

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for the Period 1 September 2016 to 29 August 2017**

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Actually Property Limited
Company Information
for the Period 1 September 2016 to 29 August 2017

DIRECTOR:	T Lynch
REGISTERED OFFICE:	116 Duke Street Liverpool Merseyside L1 5JW
REGISTERED NUMBER:	08358613 (England and Wales)
ACCOUNTANTS:	Cobham Murphy 116 Duke Street Liverpool Merseyside L1 5JW

Actually Property Limited (Registered number: 08358613)

**Balance Sheet
29 August 2017**

	Notes	29.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		5,044		5,196
Investments	5		2,850,000		2,000,000
Investment property	6		863,803		851,481
			<u>3,718,847</u>		<u>2,856,677</u>
CURRENT ASSETS					
Debtors	7	259,331		132,752	
Cash at bank		<u>6,868</u>		<u>10,529</u>	
		266,199		143,281	
CREDITORS					
Amounts falling due within one year	8	<u>282,243</u>		<u>283,489</u>	
NET CURRENT LIABILITIES			<u>(16,044)</u>		<u>(140,208)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,702,803		2,716,469
CREDITORS					
Amounts falling due after more than one year	9		(345,896)		(364,768)
PROVISIONS FOR LIABILITIES			<u>(162,449)</u>		<u>-</u>
NET ASSETS			<u>3,194,458</u>		<u>2,351,701</u>
CAPITAL AND RESERVES					
Called up share capital			150		100
Fair value reserve	11		2,205,012		2,205,012
Retained earnings			<u>989,296</u>		<u>146,589</u>
SHAREHOLDERS' FUNDS			<u>3,194,458</u>		<u>2,351,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 August 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 August 2017 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
29 August 2017

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.

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 29 November 2018 and were signed by:

T Lynch - Director

**Notes to the Financial Statements
for the Period 1 September 2016 to 29 August 2017**

1. STATUTORY INFORMATION

Actually Property 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.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable on property investment, 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at 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 and loss.

Taxation

Taxation for the period 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.

Notes to the Financial Statements - continued
for the Period 1 September 2016 to 29 August 2017

2. **ACCOUNTING POLICIES - continued**

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2016	6,495
Additions	1,434
At 29 August 2017	<u>7,929</u>
DEPRECIATION	
At 1 September 2016	1,299
Charge for period	1,586
At 29 August 2017	<u>2,885</u>
NET BOOK VALUE	
At 29 August 2017	<u>5,044</u>
At 31 August 2016	<u>5,196</u>

Notes to the Financial Statements - continued
for the Period 1 September 2016 to 29 August 2017

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST OR VALUATION	
At 1 September 2016	2,000,000
Additions	50
Revaluations	849,950
At 29 August 2017	<u>2,850,000</u>
NET BOOK VALUE	
At 29 August 2017	<u>2,850,000</u>
At 31 August 2016	<u>2,000,000</u>

Cost or valuation at 29 August 2017 is represented by:

	Shares in group undertakings £
Valuation in 2016	1,950,000
Valuation in 2017	849,950
Cost	50,050
	<u>2,850,000</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	29.8.17 £	31.8.16 £
Cost	<u>50,000</u>	<u>50,050</u>

Fixed asset investments were valued on an open market basis basis on 31 August 2017 by the director. .

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2016	851,481
Additions	12,322
At 29 August 2017	<u>863,803</u>
NET BOOK VALUE	
At 29 August 2017	<u>863,803</u>
At 31 August 2016	<u>851,481</u>

Notes to the Financial Statements - continued
for the Period 1 September 2016 to 29 August 2017

6. **INVESTMENT PROPERTY - continued**

Fair value at 29 August 2017 is represented by:

	£
Valuation in 2014	86,450
Valuation in 2015	168,562
Cost	<u>608,791</u>
	<u>863,803</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	29.8.17	31.8.16
	£	£
Cost	<u>608,792</u>	<u>591,469</u>

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

	29.8.17	31.8.16
	£	£
Amounts owed by group undertakings	189,831	-
Other debtors	<u>69,500</u>	<u>132,752</u>
	<u>259,331</u>	<u>132,752</u>

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

	29.8.17	31.8.16
	£	£
Bank loans and overdrafts	26,358	20,199
Amounts owed to group undertakings	50	-
Taxation and social security	1,614	-
Other creditors	<u>254,221</u>	<u>263,290</u>
	<u>282,243</u>	<u>283,489</u>

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

	29.8.17	31.8.16
	£	£
Bank loans	<u>345,896</u>	<u>364,768</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	29.8.17	31.8.16
	£	£
Bank loans	<u>372,254</u>	<u>384,967</u>

Notes to the Financial Statements - continued
for the Period 1 September 2016 to 29 August 2017

11. **RESERVES**

	Fair value reserve £
At 1 September 2016 and 29 August 2017	<u>2,205,012</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the periods ended 29 August 2017 and 31 August 2016:

	29.8.17 £	31.8.16 £
T Lynch		
Balance outstanding at start of period	-	-
Amounts repaid	(248,210)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

13. **RELATED PARTY DISCLOSURES**

Included within other debtors is a balance of £189,831 (2016 £123,252) owing to Training Strategies Limited, a company in which Mr T Lynch is a director.

Included within other debtors is an amount of £69,500 (2016 £9,500), owing from Exactly Property Limited, a company in which Mr T Lynch is a director.

14. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T Lynch.

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.