REGISTERED NUMBER: 08940607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

FOR

PSALTER PROPERTY COMPANY LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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PSALTER PROPERTY COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2021

DIRECTOR:	Hui Zhang
REGISTERED OFFICE:	178-180 Psalter Lane Sheffield S11 8US
REGISTERED NUMBER:	08940607 (England and Wales)
ACCOUNTANTS:	Altman Smith 461 - 463 London Road Heeley Sheffield South Yorkshire S2 4HL

BALANCE SHEET
31ST DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investment property	4		962,083		962,083
CURRENT ASSETS					
Debtors	5	46		50,637	
Cash at bank		51,308		-	
		51,354		50,637	
CREDITORS					
Amounts falling due within one year	6	2,315		1,770	
NET CURRENT ASSETS			49,039		48,867
TOTAL ASSETS LESS CURRENT LIABILITIES			1,011,122		1,010,950
CREDITORS					
Amounts falling due after more than one year	7		(759,883)		(759,114)
PROVISIONS FOR LIABILITIES			(37,367)		(37,367)
NET ASSETS			213,872		214,469
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		149,469		149,469
Retained earnings			64,303		64,900
SHAREHOLDERS' FUNDS			213,872		214,469

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST DECEMBER 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23rd September 2022 and were signed by:

Hui Zhang - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1. STATUTORY INFORMATION

Psalter Property Company 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 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.

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.

The director is of the opinion that the most recent valuation is still accurate.

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 (2020 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2021 and 31st December 2021	962,083
NET BOOK VALUE	
At 31st December 2021	962,083
At 31st December 2020	962,083

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

	2021	2020
	£	£
Other debtors	46	50,637

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

	2021	2020
	£	£
Trade creditors	(1)	-
Other creditors	2,316	1,770
	2,315	1,770

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

	2021	2020
	£	£
Other creditors	759,883	759,114

8. **RESERVES**

	Revaluation reserve
	£
At 1st January 2021 and 31st December 2021	149,469

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.