REGISTERED NUMBER: 08940607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

FOR

PSALTER PROPERTY COMPANY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PSALTER PROPERTY COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2023

DIRECTORS:	Hui Zhang Mrs Wenjin Wang
REGISTERED OFFICE:	205 Ecclesall Road South Sheffield S11 9PN
REGISTERED NUMBER:	08940607 (England and Wales)
ACCOUNTANTS:	Altman Smith 461 - 463 London Road Heeley Sheffield South Yorkshire S2 4HL

BALANCE SHEET
31ST DECEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investment property	4		962,083		962,083
CURRENT ASSETS					
Debtors	5	9,672		1,483	
Cash at bank		299		37,012	
		9,971		38,495	
CREDITORS					
Amounts falling due within one year	6	26,163		(2,761)	
NET CURRENT (LIABILITIES)/ASSETS			(16,192)		41,256
TOTAL ASSETS LESS CURRENT LIABILITIES			945,891		1,003,339
CREDITORS					
Amounts falling due after more than one year	7		(772,169)		(759,883)
PROVISIONS FOR LIABILITIES			(37,367)		(37,367)
NET ASSETS			136,355		206,089
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		149,469		149,469
Retained earnings			(13,214)		56,520
SHAREHOLDERS' FUNDS			136,355		206,089

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 2023

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 Board of Directors and authorised for issue on 19th September 2024 and were signed on its behalf by:

Mrs Wenjin Wang - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 directors are 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 (2022 - NIL).

continued...

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1st January 2023 and 31st December 2023	962,083
NET BOOK VALUE	
At 31st December 2023	962,083
At 31st December 2022	962,083

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	9,672	1,483

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	(5,577)	(4,001)
Amounts owed to group undertakings	30,000	-
Other creditors	1,740	1,240
	26,163	(2,761)

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

	2023	2022
	£	£
Other creditors	772,169	759,883

8. RESERVES

	Revaluation reserve
	£
At 1st January 2023 and 31st December 2023	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.