Registered number
09610921

Notts of Property

Filleted Accounts

31 May 2017

Notts of Property

Registered number: 09610921

Balance Sheet

as at 31 May 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		-		-
			-		-
Current assets					
Stocks		144,235		190,540	
Debtors	2	900		-	
Cash at bank and in hand		2,903		2,705	
		148,038		193,245	
Creditors: amounts falling due within one year	3	(143,995)		(194,360)	
Net current assets/(liabilities)			4,043		(1,115)
Total assets less current liabilities			4,043		(1,115)
Net assets/(liabilities)			4,043		(1,115)
Capital and reserves					
Called up share capital			100		100
Share premium			-		-
Revaluation reserve	###		-		-
Profit and loss account			3,943		(1,215)
Shareholders' funds			4,043		(1,115)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Roy Clay
Director
Approved by the board on 24 February 2018

Notts of Property

Notes to the Accounts

for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Debtors

	2017	2016
	£	£
Other debtors (Prepayments)	900	-
	900	-

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other Creditors	136,303	192,860
Accruals	7,692	1,500
	143,995	194,360

4 Related party transactions

R O Clay - director	2017	2016
Amount due to related party at the balance sheet date	136303	182860

5 Other information

Notts of Property is a private company limited by shares and incorporated in England. Its registered office is:

Church Court

Stourbridge Road

Halesowen

West Midlands

B63 3TT

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.