Company Registration No. 10695312 (England and Wales)

ERLINGSSON PROPERTIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 JUNE 2018

PAGES FOR FILING WITH REGISTRAR

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
United Kingdom
PO6 3TH

ERLINGSSON PROPERTIES LIMITED

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ERLINGSSON PROPERTIES LIMITED

COMPANY INFORMATION

Directors	Mrs. K Williamson	(Appointed 28 March 2017)
	Mr. I Erlingsson	(Appointed 28 March 2017)
Company number	10695312	
Registered office	3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire United Kingdom PO6 3TH	
Accountants	Taylorcocks 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire United Kingdom PO6 3TH	

ERLINGSSON PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£
Fixed assets			
Tangible assets	**3**		184
Investment properties	**4**		204,964
			205,148
Current assets			
Debtors	**5**	200	
Cash at bank and in hand		4,295	
		4,495	
Net current assets			4,495
Total assets less current liabilities			209,643
Creditors: amounts falling due after more than one year	**6**		(136,500)
Net assets			73,143
Capital and reserves			
Called up share capital	**7**		100
Profit and loss reserves			73,043
Total equity			73,143

ERLINGSSON PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 December 2018 and are signed on its behalf by:

Mr. I Erlingsson
Director

Company Registration No. 10695312

The notes on pages 4 to 7 form part of these financial statements

1 Accounting policies

Company information

Erlingsson Properties Limited (10695312) is a private company limited by shares incorporated in England and Wales. The registered office is 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, Hampshire, United Kingdom, PO6 3TH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

The turnover shown in the profit and loss account represents rents receivable for the year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery etc	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 28 March 2017	-
Additions	239
At 30 June 2018	239
Depreciation and impairment	
At 28 March 2017	-
Depreciation charged in the period	55
At 30 June 2018	55
Carrying amount	
At 30 June 2018	184

4 Investment property

	2018
	£
Fair value	
At 28 March 2017	-
Additions	204,964
At 30 June 2018	204,964

5 Debtors

	2018
Amounts falling due within one year:	£
Other debtors	200

6 Creditors: amounts falling due after more than one year

	2018
	£
Bank loans	136,500

The aggregate amount of creditors for which security has been given is £136,500.

Creditors which fall due after five years are as follows:

	2018
	£
Payable other than by instalments	136,500

7 Called up share capital

	2018
	£
Ordinary share capital	
Issued and fully paid	
50 Ordinary A Shares of £1 each	50
50 Ordinary B Shares of £1 each	50
	100

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.