

Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Community Properties Ltd

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for the Year Ended 31 August 2023

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Community Properties Ltd
Company Information
for the Year Ended 31 August 2023

DIRECTORS:

A S Wilson
C B Holden

REGISTERED OFFICE:

84 Grantham Road
Waddington
Lincolnshire
LN5 9NT

REGISTERED NUMBER:

10940887 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Balance Sheet
31 August 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	4	200,000	200,000
CURRENT ASSETS			
Debtors	5	122,601	123,883
Cash at bank		<u>2,805</u>	<u>2,097</u>
		125,406	125,980
CREDITORS			
Amounts falling due within one year	6	<u>(22,845)</u>	<u>(17,896)</u>
NET CURRENT ASSETS		<u>102,561</u>	<u>108,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		302,561	308,084
CREDITORS			
Amounts falling due after more than one year	7	(202,375)	(209,514)
PROVISIONS FOR LIABILITIES		<u>(3,381)</u>	<u>(3,381)</u>
NET ASSETS		<u>96,805</u>	<u>95,189</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Fair value reserve	10	17,795	17,795
Retained earnings		<u>79,009</u>	<u>77,393</u>
SHAREHOLDERS' FUNDS		<u>96,805</u>	<u>95,189</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 14 February 2024 and were signed on its behalf by:

A S Wilson - Director

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

Community Properties Ltd 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 as modified by the revaluation of certain assets.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 September 2022
and 31 August 2023

**Total
£**

200,000

NET BOOK VALUE

At 31 August 2023
At 31 August 2022

200,000

200,000

Cost or valuation of investment properties at 31 August 2023 is represented by:

	£
Impairments	0
Revaluation	0
Cost	<u>200,000</u>
	<u>200,000</u>

Community Properties Limited has valued the investment properties on an open market basis where the individual has no relevant professional qualification but has recent and long term experience of the geographical location where the properties are held and in the type of properties held.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	121,500	122,500
Other debtors	1,101	1,383
	<u>122,601</u>	<u>123,883</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	16,175	16,175
Amounts owed to group undertakings	4,500	-
Taxation and social security	948	559
Other creditors	1,222	1,162
	<u>22,845</u>	<u>17,896</u>

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

	2023	2022
	£	£
Bank loans	<u>202,375</u>	<u>209,514</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>218,550</u>	<u>225,689</u>

The loans are secured against the properties to which they relate.

The Bounce Back Loan scheme is secured against a guarantee from the Government in which the Government guarantees the repayment of the loan if the client was to default on this loan.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
99	Ordinary	0.01	<u>1</u>	<u>1</u>

10. RESERVES

	Fair value reserve
	£
At 1 September 2022 and 31 August 2023	<u>17,795</u>

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.