

Unaudited Financial Statements
for the Period
1 September 2023 to 31 October 2024
for
Community Properties Ltd

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for the Period 1 September 2023 to 31 October 2024

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Community Properties Ltd

Company Information
for the Period 1 September 2023 to 31 October 2024

DIRECTORS:

A S Wilson
C B Holden

REGISTERED OFFICE:

15 Newland
Lincoln
LN1 1XG

REGISTERED NUMBER:

10940887 (England and Wales)

ACCOUNTANTS:

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

**Balance Sheet
31 October 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Investment property	4		200,000		200,000
CURRENT ASSETS					
Debtors	5	113,094		122,601	
Cash at bank		<u>3,364</u>		<u>2,805</u>	
		116,458		125,406	
CREDITORS					
Amounts falling due within one year	6	<u>26,866</u>		<u>22,845</u>	
NET CURRENT ASSETS			<u>89,592</u>		<u>102,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			289,592		302,561
CREDITORS					
Amounts falling due after more than one year	7		(195,139)		(202,375)
PROVISIONS FOR LIABILITIES			<u>(3,381)</u>		<u>(3,381)</u>
NET ASSETS			<u>91,072</u>		<u>96,805</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Fair value reserve	10		17,795		17,795
Retained earnings			<u>73,276</u>		<u>79,009</u>
SHAREHOLDERS' FUNDS			<u>91,072</u>		<u>96,805</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2024 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.

Balance Sheet - continued
31 October 2024

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 29 July 2025 and were signed on its behalf by:

A S Wilson - Director

C B Holden - Director

Notes to the Financial Statements
for the Period 1 September 2023 to 31 October 2024

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.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Taxation

Taxation for the period 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 period was NIL (2023 - NIL).

4. **INVESTMENT PROPERTY**

FAIR VALUE

At 1 September 2023
and 31 October 2024

NET BOOK VALUE

At 31 October 2024
At 31 August 2023

Total
£

200,000

200,000

200,000

**Notes to the Financial Statements - continued
for the Period 1 September 2023 to 31 October 2024**

4. INVESTMENT PROPERTY - continued

Cost or valuation of investment properties at 31 August 2024 is represented by:

	£
Impairments	(26,284)
Revaluation	44,079
Cost	<u>182,205</u>
	200,000

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.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by group undertakings	112,815	121,500
Other debtors	<u>279</u>	<u>1,101</u>
	<u>113,094</u>	<u>122,601</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	19,853	16,175
Amounts owed to group undertakings	5,000	4,500
Taxation and social security	512	948
Other creditors	<u>1,501</u>	<u>1,222</u>
	<u>26,866</u>	<u>22,845</u>

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

	2024	2023
	£	£
Bank loans	<u>195,139</u>	<u>202,375</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>214,992</u>	<u>218,550</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:			2024	2023
Number:	Class:	Nominal value:	£	£
99	Ordinary	0.01	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Period 1 September 2023 to 31 October 2024

10. **RESERVES**

	Fair value reserve £
At 1 September 2023 and 31 October 2024	<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.