Company registration number 11368381 (England and Wales)

FAB PROPERTY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

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FAB PROPERTY LTD

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FAB PROPERTY LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investment properties	3		200,000		198,861
Current assets					
Cash at bank and in hand		12,503		12,410	
Creditors: amounts falling due within one year	4	(35,235)		(40,706)	
Net current liabilities			(22,732)		(28,296)
Total assets less current liabilities			177,268		170,565
Creditors: amounts falling due after more than one year	5		(156,938)		(156,953)
Net assets			20,330		13,612
Capital and reserves					
Called up share capital			4		4
Profit and loss reserves			20,326		13,608
Total equity			20,330		13,612

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

For the year ended 28 February 2022 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 year 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 4 November 2022 and are signed on its behalf by:

Mr F Ribeiro
Director

Company Registration No. 11368381

1 Accounting policies

Company information

Fab Property Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 35 Burrow House, Stockwell Park Road, London, SW9 0UY.

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 amounts 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

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of the business of property rental.

1.3 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. Changes in fair value are recognised in profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

3 Investment property

	2022 £
Fair value	
At 1 March 2021	198,861
Revaluations	1,139
At 28 February 2022	200,000

3 Investment property **(Continued)**

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	5,424	5,424
Corporation tax	1,778	2,070
Other creditors	28,033	33,212
	35,235	40,706

5 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	156,938	156,953

6 Directors' transactions

At the year end the company owed £23,458 (2021: £26,958) to B Ashton and £419 (2021: £5,358) to F Ribeiro, in respect of interest free loans which are repayable on demand.

At year end, the company owed £1,200 to (2021: was owed £1,501 by) A de Silva, in respect of an interest free loan repayable on demand.

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.