Registered number
SC299672

Albert Place Properties Ltd

Abbreviated Accounts

31 May 2018

Albert Place Properties Ltd

Registered number: SC299672

Balance Sheet

as at 31 May 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		389,420		389,837
Current assets					
Cash at bank and in hand		9,575		1,394	
Creditors: amounts falling due within one year	3	(157,484)		(145,881)	
Net current liabilities			(147,909)		(144,487)
Total assets less current liabilities			241,511		245,350
Creditors: amounts falling due after more than one year	4		(105,204)		(117,762)
Net assets			136,307		127,588
Capital and reserves					
Called up share capital			20,000		20,000
Profit and loss account			116,307		107,588
Shareholders' funds			136,307		127,588

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.

W Torrance

Director

Approved by the board on 15 July 2018

Albert Place Properties Ltd

Notes to the Accounts

for the year ended 31 May 2018

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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2017	388,585	37,177	425,762
At 31 May 2018	388,585	37,177	425,762
Depreciation			
At 1 June 2017	-	35,925	35,925
Charge for the year	-	417	417
At 31 May 2018	-	36,342	36,342
Net book value			
At 31 May 2018	388,585	835	389,420
At 31 May 2017	388,585	1,252	389,837

3 Creditors: amounts falling due within one year

	2018	2017
	£	£

Directors accounts	42,000	30,000
Taxation and social security costs	3,758	15,308
Other creditors	111,726	100,573
	157,484	145,881

4 **Creditors: amounts falling due after one year**	**2018**	**2017**
	£	**£**
Bank loans	105,204	117,762

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.