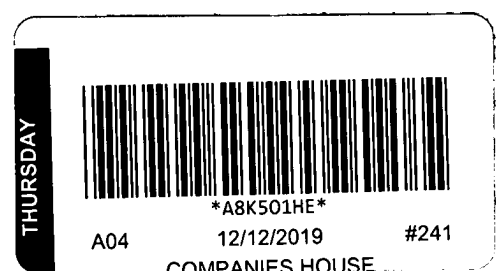


COMPANY REGISTRATION NUMBER: 04674420

OWL PROPERTIES LIMITED

**FILLETED UNAUDITED FINANCIAL
STATEMENTS**

31 MARCH 2019



OWL PROPERTIES LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Investments	5	319,000	310,000
CURRENT ASSETS			
Cash at bank and in hand		17,793	10,478
CREDITORS: amounts falling due within one year	6	<u>163,027</u>	<u>163,831</u>
NET CURRENT LIABILITIES		<u>145,234</u>	<u>153,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		173,766	156,647
PROVISIONS			
Taxation including deferred tax		<u>2,265</u>	<u>1,245</u>
NET ASSETS		<u><u>171,501</u></u>	<u><u>155,402</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	4	4
Fair value reserve		90,135	82,155
Profit and loss account		81,362	73,243
SHAREHOLDERS FUNDS		<u><u>171,501</u></u>	<u><u>155,402</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

5

The statement of financial position
continues on the following page.

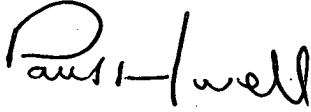
The notes on pages 3 to 5 form part of these financial statements.

OWL PROPERTIES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 12/04/2019, and are signed on behalf of the board by:



P C H Howell
Director



G M Howell
Director

Company registration number: 04674420

The notes on pages 3 to 5 form part of these financial statements.

OWL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 36 Chapel Lane, Codsall, Wolverhampton, WV8 2EJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Revenue recognition

Turnover shown in the profit and loss account represents rents received in the year.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

OWL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 March 2019

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% straight line
Capital additions	- 10% straight line

Investments

Investment properties are included at fair value with gains and losses charged through the profit and loss account. Fair value is based upon open market value as determined by the directors.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

OWL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 March 2019

4. TANGIBLE ASSETS

	Fixtures and fittings £	Capital additions £	Total £
Cost			
At 1 April 2018 and 31 March 2019	<u>4,364</u>	<u>10,963</u>	<u>15,327</u>
Depreciation			
At 1 April 2018 and 31 March 2019	<u>4,364</u>	<u>10,963</u>	<u>15,327</u>
Carrying amount			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>

5. INVESTMENTS

	Investment properties £
Cost	
At 1 April 2018	310,000
Revaluations	<u>9,000</u>
At 31 March 2019	<u>319,000</u>
Impairment	
At 1 April 2018 and 31 March 2019	<u>-</u>
Carrying amount	
At 31 March 2019	<u>319,000</u>
At 31 March 2018	<u>310,000</u>

Investment properties were revalued during the year based upon the directors estimate of open market values. The increase in value of £9,000 has been credited to the profit and loss account.

6. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Corporation tax	1,905	2,838
Other creditors	<u>161,122</u>	<u>160,993</u>
	<u>163,027</u>	<u>163,831</u>

7. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>