

**REGISTERED NUMBER: 01169466 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**FOR**

**POSSUM INVESTMENTS LIMITED**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		10,008		12,218
Investment property	6		<u>7,429,000</u>		<u>6,550,000</u>
			<b>7,439,008</b>		<b>6,562,218</b>
<b>CURRENT ASSETS</b>					
Debtors	7	31,758		43,093	
Prepayments and accrued income		5,945		5,682	
Cash at bank		<u>268,533</u>		<u>197,637</u>	
		<b>306,236</b>		<b>246,412</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>262,829</u>		<u>259,131</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>43,407</b>		<b>(12,719)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>7,482,415</b>		<b>6,549,499</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(761,447)		(885,225)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(216,500)</b>		<b>(67,069)</b>
<b>ACCRUALS AND DEFERRED INCOME</b>			<b>(113,976)</b>		<b>(104,413)</b>
<b>NET ASSETS</b>			<b><u>6,390,492</u></b>		<b><u>5,492,792</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12,000		12,000
Share premium			96,000		96,000
Fair value reserve	11		2,811,953		2,082,384
Retained earnings			<u>3,470,539</u>		<u>3,302,408</u>
			<b><u>6,390,492</u></b>		<b><u>5,492,792</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 SEPTEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 May 2019 and were signed on its behalf by:

Mrs V Evans - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

Possum Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 01169466 and the registered office address is Possum Hollow, Little Aston Park Road, Little Aston, Sutton Coldfield, B74 3BZ.

The principal activity during the year was property development and investment.

The presentation of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Significant judgements and estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. Management considers that certain accounting assumptions relating to revenue, taxation and provisions are its critical accounting policies.

**Turnover**

Turnover represents the value of rents received.

Where payments are received in advance of rents due, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% or 15% on cost
Computer equipment	- 33% on cost

**Investment property**

Investment properties are properties held to earn rentals, capital appreciation or both. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effect on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise. Any unrealised profits or losses are subsequently transferred to the fair value reserve.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

3. **ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

5. **TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 October 2017	24,384	5,631	30,015
Additions	-	682	682
Disposals	-	(342)	(342)
At 30 September 2018	<u>24,384</u>	<u>5,971</u>	<u>30,355</u>
<b>DEPRECIATION</b>			
At 1 October 2017	12,444	5,353	17,797
Charge for year	2,388	504	2,892
Eliminated on disposal	-	(342)	(342)
At 30 September 2018	<u>14,832</u>	<u>5,515</u>	<u>20,347</u>
<b>NET BOOK VALUE</b>			
At 30 September 2018	<u>9,552</u>	<u>456</u>	<u>10,008</u>
At 30 September 2017	<u>11,940</u>	<u>278</u>	<u>12,218</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**6. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 October 2017	<b>6,550,000</b>
Revaluations	<b>879,000</b>
At 30 September 2018	<b>7,429,000</b>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<b>7,429,000</b>
At 30 September 2017	<b>6,550,000</b>

Fair value at 30 September 2018 is represented by:

	<b>£</b>
Valuation in 2016	<b>2,078,979</b>
Valuation in 2017	<b>70,474</b>
Valuation in 2018	<b>879,000</b>
Cost	<b>4,400,547</b>
	<b>7,429,000</b>

The portfolio of properties held by the company as investment properties have been subject to valuations undertaken by the directors.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.9.18 £</b>	<b>30.9.17 £</b>
Trade debtors	<b>31,758</b>	<b>43,093</b>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.9.18 £</b>	<b>30.9.17 £</b>
Bank loans and overdrafts	<b>126,696</b>	129,796
Trade creditors	<b>20,772</b>	13,830
Tax	<b>56,437</b>	61,093
Social security and other taxes	<b>4,725</b>	4,725
VAT	<b>19,153</b>	18,769
Other creditors	<b>11,989</b>	-
Other Creditors	<b>-</b>	5,449
Directors' current accounts	<b>23,057</b>	25,469
	<b>262,829</b>	259,131

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.9.18</b>	<b>30.9.17</b>
	<b>£</b>	<b>£</b>
Bank loans - 1-2 years	<b>122,008</b>	130,864
Bank loans - 2-5 years	<b>350,964</b>	124,629
Bank loans more 5 yr by instal	<b>288,475</b>	629,732
	<u><b>761,447</b></u>	<u>885,225</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>288,475</b></u>	<u>629,732</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>30.9.18</b>	<b>30.9.17</b>
	<b>£</b>	<b>£</b>
Bank loans	<u><b>888,143</b></u>	<u>1,015,021</u>

The bank loans are secured against some of the land and properties held by the company as investment properties.

**11. RESERVES**

	<b>Fair value reserve £</b>
At 1 October 2017	<b>2,082,384</b>
Transfers	<u>729,569</u>
At 30 September 2018	<u><b>2,811,953</b></u>



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