

**PROPERTY DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Property Developments Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

Property Developments Limited
Balance Sheet
As at 31 December 2016

Registered number: 01536733

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		2,053,143		1,863,865
			<u>2,053,143</u>		<u>1,863,865</u>
CURRENT ASSETS					
Cash at bank and in hand		-		39,238	
		<u>-</u>		<u>39,238</u>	
Creditors: Amounts Falling Due Within One Year	7	(477,083)		(394,004)	
		<u>(477,083)</u>		<u>(394,004)</u>	
NET CURRENT ASSETS (LIABILITIES)			(477,083)		(354,766)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,576,060</u>		<u>1,509,099</u>
Creditors: Amounts Falling Due After More Than One Year	8		(824,175)		(905,302)
			<u>(824,175)</u>		<u>(905,302)</u>
NET ASSETS			<u>751,885</u>		<u>603,797</u>
CAPITAL AND RESERVES					
Called up share capital	9		20,000		20,000
Revaluation reserve			578,559		429,098
Profit and loss account			<u>153,326</u>		<u>154,699</u>
SHAREHOLDERS' FUNDS			<u>751,885</u>		<u>603,797</u>

Property Developments Limited
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Robert Grant

14th September 2017

The notes on pages 4 to 6 form part of these financial statements.

Property Developments Limited
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Revaluation reserve	Profit & Loss Account	Total
	£	£	£	£
As at 1 January 2015	20,000	429,098	151,581	600,679
Profit for the year and total comprehensive income	-	-	9,118	9,118
Dividends paid	-	-	(6,000)	(6,000)
As at 31 December 2015 and 1 January 2016	20,000	429,098	154,699	603,797
Profit for year	-	-	26,627	26,627
Surplus on revaluation	-	149,461	-	149,461
Other comprehensive income for the year	-	149,461	-	149,461
Total comprehensive income for the year	-	149,461	26,627	176,088
Dividends paid	-	-	(28,000)	(28,000)
As at 31 December 2016	20,000	578,559	153,326	751,885

Property Developments Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Plant & Machinery	15% on reducing balance
Fixtures & Fittings	33% on reducing balance

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	1	1
Sales, marketing and distribution	1	1
	2	2
	2	2

4. Interest Payable

	2016	2015
	£	£
Bank loans and overdrafts	33,017	36,431
	33,017	36,431
	33,017	36,431

Property Developments Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

6. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2016	1,863,000	4,737	2,445	1,870,182
Additions	40,040	-	-	40,040
Revaluation	149,461	-	-	149,461
As at 31 December 2016	2,052,501	4,737	2,445	2,059,683
Depreciation				
As at 1 January 2016	-	4,379	1,938	6,317
Provided during the period	-	54	169	223
As at 31 December 2016	-	4,433	2,107	6,540
Net Book Value				
As at 31 December 2016	2,052,501	304	338	2,053,143
As at 1 January 2016	1,863,000	358	507	1,863,865

7. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Bank loans and overdrafts	58,766	-
Corporation tax	6,712	2,359
Other creditors	26,240	25,140
Directors' loan accounts	385,365	366,505
	477,083	394,004

8. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	824,175	905,302

9. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	20000	20,000	20,000

10. Transactions With and Loans to Directors

Dividends paid to directors

Property Developments Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

11. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	28,000	6,000
	<u>28,000</u>	<u>6,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Mr Robert Grant by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Property Developments Limited Registered number 01536733 is a limited by shares company incorporated in England & Wales. The Registered Office is 83 Streetsbrook Road, Shirley, Solihull, West Midlands, B90 3PD.

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.