

Statement of Consent to Prepare Abridged Financial Statements

All of the members of French Properties Direct Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09121765

French Properties Direct Limited
Unaudited Abridged Financial Statements
31 December 2017

French Properties Direct Limited

Abridged Financial Statements

Year ended 31 December 2017

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French Properties Direct Limited
Abridged Statement of Financial Position
31 December 2017

		2017		2016
	Note	£	£	£
Fixed assets				
Tangible assets	6		647	485
Current assets				
Debtors		135		666
Cash at bank and in hand		1,758		1,180
		-----		-----
		1,893		1,846
Creditors: amounts falling due within one year		2,125		1,778
		-----		-----
Net current (liabilities)/assets			(232)	68
			---	---
Total assets less current liabilities			415	553
			---	---
Net assets			415	553
			---	---
Capital and reserves				
Called up share capital			100	100
Profit and loss account			315	453
			---	---
Member funds			415	553
			---	---

These abridged 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 income and retained earnings has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

French Properties Direct Limited

Abridged Statement of Financial Position *(continued)*

31 December 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 14 September 2018 , and are signed on behalf of the board by:

Susan Adams

Director

Company registration number: 09121765

French Properties Direct Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 Old Gloucester Street, London, WC1N 3AX.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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. 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:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 2 (2016: 1).

5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	377	283
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6. Tangible assets

	£
Cost	
At 1 January 2017	1,031
Additions	539

At 31 December 2017	1,570

Depreciation	
At 1 January 2017	546
Charge for the year	377

At 31 December 2017	923

Carrying amount	
At 31 December 2017	647

At 31 December 2016	485

7. Director's advances, credits and guarantees

There are no transactions with the Director that require disclosure.

8. Related party transactions

The company was under the control of Susan Adams throughout the current period. Susan Adams is the sole director and shareholder. During the year the Company paid director's fees of £7,933 (2016 - £1,500) to a business run by the director in France.

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.