

REGISTERED NUMBER: 09124649 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2019
FOR
EXPRESS PROPERTIES (UK) LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

EXPRESS PROPERTIES (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2019

DIRECTOR:	Mr M Marfani
REGISTERED OFFICE:	Express Properties 61 Green Lane Road Leicester LE5 3TP
BUSINESS ADDRESS:	61 Green Lane Road Leicester LE5 3TP
REGISTERED NUMBER:	09124649 (England and Wales)
ACCOUNTANTS:	Watergates Ltd 109 Coleman Road Leicester LE5 4LE

STATEMENT OF FINANCIAL POSITION
31ST JANUARY 2019

	Notes	31/1/19 £	31/1/18 £
FIXED ASSETS			
Tangible assets	4	10,305	11,836
CURRENT ASSETS			
Debtors	5	26,541	33,489
Cash at bank and in hand		<u>7,317</u>	<u>4,197</u>
		33,858	37,686
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(35,666)</u>	<u>(46,159)</u>
NET CURRENT LIABILITIES		<u>(1,808)</u>	<u>(8,473)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,497	3,363
PROVISIONS FOR LIABILITIES		<u>(376)</u>	<u>(335)</u>
NET ASSETS		<u>8,121</u>	<u>3,028</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>8,021</u>	<u>2,928</u>
SHAREHOLDERS' FUNDS		<u>8,121</u>	<u>3,028</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 5th September 2019 and were signed by:

Mr M Marfani - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2019

1. **STATUTORY INFORMATION**

Express Properties (UK) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Equipment, fixtures & fittings - 20% on cost

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2019

4. TANGIBLE FIXED ASSETS

	Equipment, fixtures & fittings £
COST	
At 1st February 2018	20,744
Additions	1,860
At 31st January 2019	<u>22,604</u>
DEPRECIATION	
At 1st February 2018	8,908
Charge for year	3,391
At 31st January 2019	<u>12,299</u>
NET BOOK VALUE	
At 31st January 2019	<u>10,305</u>
At 31st January 2018	<u>11,836</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19 £	31/1/18 £
Trade debtors	26,541	31,029
Other debtors	-	2,460
	<u>26,541</u>	<u>33,489</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19 £	31/1/18 £
Taxation and social security	10,335	17,598
Other creditors	25,331	28,561
	<u>35,666</u>	<u>46,159</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2019 and 31st January 2018:

	31/1/19 £	31/1/18 £
Mr M Marfani		
Balance outstanding at start of year	(20,356)	(17,823)
Amounts advanced	(2,069)	(2,533)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(22,425)</u>	<u>(20,356)</u>

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.