

Registered Number:07384777

England and Wales

Corker Properties Ltd

Unaudited Financial Statements

For the year ended 30 September 2019

Corker Properties Ltd

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For the year ended 30 September 2019

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Statement of Financial Position

As at 30 September 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	136,793	136,238
Investment property	3	685,000	685,000
		821,793	821,238
Current assets			
Inventories	4	411,340	153,824
Trade and other receivables	5	83,245	25,861
Cash and cash equivalents		9,330	2,233
		503,915	181,918
Trade and other payables: amounts falling due within one year	6	(409,899)	(348,896)
Net current assets		94,016	(166,978)
Total assets less current liabilities		915,809	654,260
Trade and other payables: amounts falling due after more than one year	7	(586,510)	(322,156)
Provisions for liabilities		(33,517)	(33,517)
Net assets		295,782	298,587
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve	8	63,566	63,566
Fair value reserve		193,647	193,647
Retained earnings		37,569	40,374
Shareholders' funds		295,782	298,587

For the year ended 30 September 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Corker Properties Ltd

Statement of Financial Position Continued
For the year ended 30 September 2019

These financial statements were approved and authorised for issue by the Board on 12 February 2020 and were signed by:

John Corker Director

The notes form part of these financial statements

Corker Properties Ltd

Notes to the Financial Statements For the year ended 30 September 2019

Statutory Information

Corker Properties Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07384777.

Registered address:

3 White Lane
Chapelton
Sheffield
S35 2YG

The presentation currency is £ sterling.

Properties held for rental have been re-classified as investment properties.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Changes in accounting policies

Revenue recognition

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

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles	25% Straight line
Fixtures and fittings	20% Reducing balance

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Corker Properties Ltd

Notes to the Financial Statements Continued
For the year ended 30 September 2019

2. Property, plant and equipment

	Land and buildings	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£
At 01 October 2018	122,718	15,500	5,358	143,576
Additions	-	-	3,595	3,595
At 30 September 2019	122,718	15,500	8,953	147,171
Provision for depreciation and impairment				
At 01 October 2018	-	4,521	2,817	7,338
Charge for year	-	2,260	780	3,040
At 30 September 2019	-	6,781	3,597	10,378
Net book value				
At 30 September 2019	122,718	8,719	5,356	136,793
At 30 September 2018	122,718	10,979	2,541	136,238

3. Investment property

	Total
	£
Fair value	
At 01 October 2018	685,000
At 30 September 2019	685,000
Net book value	
At 30 September 2019	685,000
At 30 September 2018	685,000

4. Inventories

	2019	2018
	£	£
Stocks	411,340	153,824

5. Trade and other receivables

	2019	2018
	£	£
Amounts owed by group undertakings and participating interests	78,203	24,625
Other debtors	5,042	1,236
	83,245	25,861

Corker Properties Ltd

Notes to the Financial Statements Continued
For the year ended 30 September 2019

6. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	9,420	8,912
Trade creditors	75,942	26,378
Taxation and social security	4,198	2,301
Other creditors	320,339	311,305
	409,899	348,896

7. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	586,510	322,156

8. Reserves

	Total
	£
Revaluation reserve at 01 October 2018	63,566
Revaluation reserve at 30 September 2019	63,566

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.