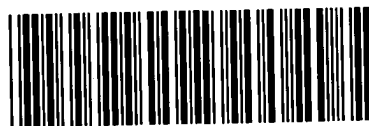


Unaudited Financial Statements for the Year Ended 31 March 2018

for

Crownpost Properties Limited

FRIDAY



A28 *A7L9CEUW* #416
21/12/2018
COMPANIES HOUSE

Crownpost Properties Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Crownpost Properties Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

P A Cunningham
K M Powell

SECRETARY:

K M Powell

REGISTERED OFFICE:

7 Kenway
Rainford
St Helens
Merseyside
WA11 8AX

REGISTERED NUMBER:

03127296 (England and Wales)

ACCOUNTANT:

Diane J Nichols BSc FCA
Chartered Accountant
Little Moss Farm
Red Cat Lane
Crank
St Helens
WA11 8QZ

Crownpost Properties Limited (Registered number: 03127296)

Balance Sheet

31 March 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Tangible assets	4	-	747
Investment property	5	791,920	789,528
		<u>791,920</u>	<u>790,275</u>
CURRENT ASSETS			
Debtors	6	3,897	4,732
Cash at bank		49,629	50,257
		<u>53,526</u>	<u>54,989</u>
CREDITORS			
Amounts falling due within one year	7	32,051	32,271
NET CURRENT ASSETS		<u>21,475</u>	<u>22,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		813,395	812,993
CREDITORS			
Amounts falling due after more than one year	8	(496,464)	(515,359)
PROVISIONS FOR LIABILITIES		<u>(16,259)</u>	<u>(16,259)</u>
NET ASSETS		<u><u>300,672</u></u>	<u><u>281,375</u></u>

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

Balance Sheet - continued

31 March 2018

	Notes	2018 £	2017 £
CAPITAL AND RESERVES			
Called up share capital		500	500
Fair value reserve	10	95,640	95,640
Retained earnings		204,532	185,235
SHAREHOLDERS' FUNDS		<u>300,672</u>	<u>281,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (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 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.

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 18 December 2018 and were signed on its behalf by:



K M Powell - Director

1. STATUTORY INFORMATION

Crownpost Properties Limited 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 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. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis and the directors have pledged to continue to support the company.

Significant judgements and estimates

In applying the accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not apparent from other sources. Estimates and assumptions are reviewed on an on-going basis and include the valuation of investment properties, reviewed annually based on the directors' experience of the market, acquired over a number of years.

Turnover

Turnover represents rental income from the company's investment properties, recognised as received.

Tangible fixed assets

Expenditure on tangible fixed assets is capitalised at cost. Depreciation is provided on a straight line basis to write off that cost over an expected useful life of 3 years.

Investment property

Investment properties are shown as most recent valuation. The directors review the carrying value of each property at the balance sheet date. Any aggregate surplus or deficit arising from changes in fair value are recognised in the fair value reserve.

Financial instruments

Directors' loans are recorded at transaction price. The directors have adopted the Amendment to FRS 102 (May 2017): Directors' loans - optional interim relief for small entities.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Crownpost Properties Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 2).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2017	6,870
Disposals	(4,238)
	<hr/>
At 31 March 2018	2,632
	<hr/>
DEPRECIATION	
At 1 April 2017	6,123
Charge for year	747
Eliminated on disposal	(4,238)
	<hr/>
At 31 March 2018	2,632
	<hr/>
NET BOOK VALUE	
At 31 March 2018	-
	<hr/>
At 31 March 2017	747
	<hr/>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017	789,528
Additions	2,392
	<hr/>
At 31 March 2018	791,920
	<hr/>
NET BOOK VALUE	
At 31 March 2018	791,920
	<hr/>
At 31 March 2017	789,528
	<hr/>

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

	2018 £	2017 £
Other debtors	3,897	4,732
	<hr/>	<hr/>

Crownpost Properties Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	25,360	24,614
Trade creditors	1	-
Tax	4,790	5,557
Other creditors	1,900	2,100
	<u>32,051</u>	<u>32,271</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	312,631	325,260
Other creditors	183,833	190,099
	<u>496,464</u>	<u>515,359</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>337,991</u>	<u>349,874</u>

10. RESERVES

	Fair value reserve £
At 1 April 2017 and 31 March 2018	<u>95,640</u>

11. RELATED PARTY DISCLOSURES

Included in other creditors falling due after more than one year at the year end are loans from the directors amounting to £91,505 (2017 £94,771) owed to P A Cunningham and £92,329 (2017 £95,328) owed to K M Powell.

12. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.