

REGISTERED NUMBER: 06347375 (England and Wales)

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**Fifty Fifty Properties Limited**

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for the Year Ended 31 December 2019**

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**Statement of Financial Position**

**31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Investments	4		9		-
Investment property	5		1,529,600		1,529,600
			<u>1,529,609</u>		<u>1,529,600</u>
<b>CURRENT ASSETS</b>					
Debtors	6	33,855		-	
Cash at bank		<u>12,381</u>		<u>15,321</u>	
		46,236		15,321	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>53,963</u>		<u>55,956</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,727)</u>		<u>(40,635)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,521,882		1,488,965
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,179,816)		(1,141,968)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(15,734)</u>		<u>(15,734)</u>
<b>NET ASSETS</b>			<u>326,332</u>		<u>331,263</u>

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	9		305,050		305,050
Retained earnings			<u>21,182</u>		<u>26,113</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>326,332</u>		<u>331,263</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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 applicable to companies subject to the small companies regime.

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 20 March 2020 and were signed by:

M Winter - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Fifty Fifty Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	06347375
<b>Registered office:</b>	South Staffs Freight Building Lynn Lane Shenstone Lichfield Staffordshire WS14 0ED

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Investment property**

The historical cost of the investment property is £1,224,550. The investment property has been revalued to a fair value as deemed by the director. This has created a profit in the accounts of £305,050. Although this has been charged against the profit and loss, a non-distributable reserve has been created to hold this movement.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

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

**4. FIXED ASSET INVESTMENTS**

	Other investment £
<b>COST</b>	
Additions	9
At 31 December 2019	9
<b>NET BOOK VALUE</b>	
At 31 December 2019	9

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019 and 31 December 2019	1,529,600
<b>NET BOOK VALUE</b>	
At 31 December 2019	1,529,600
At 31 December 2018	1,529,600

**6. DEBTORS**

	31.12.19 £	31.12.18 £
Amounts falling due within one year:		
Amounts owed by group undertakings	3,855	-

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**6. DEBTORS - continued**

	31.12.19 £	31.12.18 £
Amounts falling due after more than one year:		
Amounts owed by associates	<u>30,000</u>	<u>-</u>
Aggregate amounts	<u>33,855</u>	<u>-</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Bank loans and overdrafts	38,340	38,340
Other creditors	<u>15,623</u>	<u>17,616</u>
	<u>53,963</u>	<u>55,956</u>

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

	31.12.19 £	31.12.18 £
Bank loans	414,283	451,435
Amounts owed to group undertakings	712,769	637,769
Other creditors	<u>52,764</u>	<u>52,764</u>
	<u>1,179,816</u>	<u>1,141,968</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>414,283</u>	<u>451,435</u>

**9. RESERVES**

	Revaluatio reserve £
At 1 January 2019	
and 31 December 2019	<u>305,050</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.