

**Four Petals Properties Limited**  
**Filleted Unaudited Abridged Financial Statements**  
**30 April 2019**



# Four Petals Properties Limited

## Abridged Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	3,871,729	2,208,013
<b>Current assets</b>			
Stocks		20,703	968,544
Debtors		6,123	7,906
Cash at bank and in hand		92,996	279,297
		<u>119,822</u>	<u>1,255,747</u>
<b>Creditors: amounts falling due within one year</b>		<u>3,575,355</u>	<u>3,133,110</u>
<b>Net current liabilities</b>		<u>3,455,533</u>	<u>1,877,363</u>
<b>Total assets less current liabilities</b>		<u>416,196</u>	<u>330,650</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		416,096	330,550
<b>Shareholders funds</b>		<u>416,196</u>	<u>330,650</u>

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 comprehensive income has not been delivered.

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 30 April 2019 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position  
continues on the following page.

The notes on pages 3 to 4 form part of these abridged financial statements.

# **Four Petals Properties Limited**

## **Abridged Statement of Financial Position *(continued)***

**30 April 2019**

These abridged financial statements were approved by the board of directors and authorised for issue on 13 November 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

SP Moogan  
Director

Company registration number: 07599768

The notes on pages 3 to 4 form part of these abridged financial statements.

# **Four Petals Properties Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 30 April 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fallowfield Barn Lane, Brewood, Staffordshire, ST19 9LU.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **(a) Basis of preparation**

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) 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.

#### **(c) Income tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Four Petals Properties Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 30 April 2019

### 3. Accounting policies *(continued)*

#### (d) 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.

#### (e) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### 4. Tangible assets

	£
<b>Cost</b>	
At 1 May 2018	2,208,013
Additions	1,663,716
<b>At 30 April 2019</b>	<b>3,871,729</b>
<b>Depreciation</b>	
At 1 May 2018 and 30 April 2019	—
<b>Carrying amount</b>	
At 30 April 2019	3,871,729
At 30 April 2018	2,208,013

### 5. Related party transactions

The company was under the control of Mrs CF Moogan and Mr SP Moogan throughout the current and previous year.