

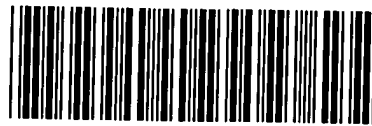
**IBC PROPERTIES LIMITED**

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**FINANCIAL ACCOUNTS FOR THE**  
**YEAR ENDED 31 AUGUST 2018**

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WEDNESDAY



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29/05/2019

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COMPANIES HOUSE

**N R WARREN & CO**  
**765 LONDON ROAD**  
**WESTCLIFF-ON-SEA**  
**ESSEX**  
**SS0 9SU**

**IBC PROPERTIES LIMITED**  
**FINANCIAL ACCOUNTS FOR THE**  
**YEAR ENDED 31 AUGUST 2018**

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1. Company Information
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The following Page does not form part of the statutory Accounts

6. Detailed Trading and Profit and Loss Account

**IBC PROPERTIES LIMITED**  
**COMPANY INFORMATION**

**Directors** : Mr J Blake  
Mr A T Cox  
Mr C R Ilett

**Secretary** : Mr C R Ilett

**Registered Office** : 120 Rectory Road  
Benfleet  
Essex  
SS7 2NQ

**Registered Number** : 03239366

**Bankers** : The Royal Bank of Scotland plc  
Southend-on-Sea Branch

**Accountants** : N R Warren & Co  
765 London Road  
Westcliff-on-Sea  
Essex  
SS0 9SU

**IBC PROPERTIES LIMITED**  
**REPORT OF THE DIRECTORS**

The Directors present their Report and Accounts for the year ended 31 August 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the Company throughout the year continued to be that of the Letting of Residential Property.

**DIRECTORS**

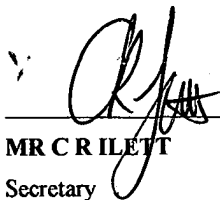
The Directors who served during the year were as follows: -

Mr J Blake  
Mr A T Cox  
Mr C R Ilett

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors,

  
\_\_\_\_\_  
**MR C R ILETT**  
Secretary

Approved by the Board: 15 May 2019

**IBC PROPERTIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

		<u>2018</u>		<u>2017</u>	
	Note	£	£	£	£
<b>TURNOVER</b>			22,542		33,005
Cost of Sales			-		-
<b>GROSS PROFIT</b>			22,542		33,005
Administrative Expenses		12,317		16,919	
			12,317		16,919
			10,225		16,086
Other Operating Income	3		136,419		81,526
<b>OPERATING PROFIT/(LOSS)</b>	2		146,644		97,612
Interest Payable	4		1,688		2,039
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			144,956		95,573
Tax on Profit/(Loss) on Ordinary Activities	5		23,704		13,750
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>			121,252		81,823
Dividends	6		84,000		-
<b>PROFIT/(LOSS) FOR THE YEAR</b>			37,252		81,823
Retained Profit/(Loss) Brought Forward			400,748		318,925
<b>RETAINED PROFIT/(LOSS) CARRIED FORWARD</b>			438,000		400,748

The Notes on Pages 5a to 5e form part of these Accounts

**IBC PROPERTIES LIMITED**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

		<u>2018</u>		<u>2017</u>	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		325,835		356,814
<b>CURRENT ASSETS</b>					
Debtors	8	36,877		20,605	
Cash at Bank & in Hand		119,943		133,870	
		<hr/>		<hr/>	
		156,820		154,475	
<b>CREDITORS: amounts falling due within one year</b>					
	9	38,755		46,985	
		<hr/>		<hr/>	
<b>NET CURRENT LIABILITIES</b>			118,065		107,490
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			443,900		464,304
<b>CREDITORS: amounts falling due after more than one year</b>					
	10		5,000		63,535
			<hr/>		<hr/>
			438,900		400,769
			<hr/>		<hr/>
<b>CAPITAL &amp; RESERVES</b>					
Shareholders Loans			-		-
Called up Share Capital	11		900		21
Profit & Loss Account	12		438,000		400,748
			<hr/>		<hr/>
			438,900		400,769
			<hr/>		<hr/>

**IBC PROPERTIES LIMITED**

**BALANCE SHEET**

**AS AT 31 AUGUST 2018**

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Signed on behalf of the Board of Directors,

  
\_\_\_\_\_  
**MR C.R. ILETT**  
Director

Approved by the Board: 15 May 2019

**IBC PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**1. ACCOUNTING POLICIES**

**a. Basis of Preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the Standard).

**b. Turnover**

Turnover is the amount derived from the provision of goods and services falling within the Company's ordinary activities.

**c. Tangible Fixed Assets**

Depreciation is provided at annual rates in order to write off each Asset over its estimated useful life.

Plant & Equipment – 20% on reducing balance method.

**d. Stocks and Work in Progress**

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

**e. Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**2. OPERATING PROFIT**

	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
<b>Operating Profit is stated after charging: -</b>		
Amounts Written Off Tangible Assets	10	13
Accountancy	800	800
	<u>          </u>	<u>          </u>



**IBC PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

<b>3. <u>OTHER OPERATING INCOME</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Gain on Sale of Assets	136,419	81,526
	<u>          </u>	<u>          </u>
<b>4. <u>INTEREST PAYABLE</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Loan Interest	1,620	2,039
Other Interest	68	-
	<u>          </u>	<u>          </u>
	1,688	2,039
	<u>          </u>	<u>          </u>
<b>5. <u>TAXATION</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
<b>Taxation is based on the Profit/(Loss) for the year &amp; comprises: -</b>		
UK Corporation Tax @ 20%/19%	23,704	13,750
	<u>          </u>	<u>          </u>

The charge for the year has been increased by expenditure not allowable for taxation.
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<b>4. <u>DIVIDENDS</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Interim	73,000	-
Final	11,000	-
	<u>          </u>	<u>          </u>
	84,000	-
	<u>          </u>	<u>          </u>

**IBC PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**7. TANGIBLE FIXED ASSETS**

	<b>Office Equipment £</b>	<b>Freehold Property £</b>	<b>Leasehold Property £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>				
At 1 September 2017	2,129	173,237	183,528	358,894
Additions	-	-	19,083	19,083
Disposals	-	-	( 50,052 )	( 50,052 )
At 31 August 2018	2,129	173,237	152,559	327,925
<b>DEPRECIATION</b>				
At 1 September 2017	2,080	-	-	2,080
Charge for the Year	10	-	-	10
At 31 August 2018	2,090	-	-	2,090
<b>NET BOOK VALUE</b>				
At 31 August 2018	39	173,237	152,559	325,835
At 31 August 2017	49	173,237	183,528	356,814

**8. DEBTORS**

	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Trade Debtors& Other Debtors	36,227	19,955
Prepayments	650	650
	36,877	20,605

**IBC PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

<b>9. <u>CREDITORS</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year: -		
Trade Creditors	-	-
Loans & Overdrafts ( <i>see below</i> )	-	6,000
Corporation Tax	23,704	36,615
Other Creditors	11,551	1,320
Accruals & Deferred Income	3,500	3,050
	<u>38,755</u>	<u>46,985</u>

*Loans & Overdrafts comprises:*

	<b>£</b>	<b>£</b>
Bank & Other Loans	-	6,000
Overdrafts	-	-
	<u>-</u>	<u>6,000</u>

<b>10. <u>CREDITORS</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Amounts falling due after more than one year: -		
Bank & Other Loans	5,000	63,535
	<u>5,000</u>	<u>63,535</u>

<b>11. <u>SHARE CAPITAL</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
	<b>£</b>	<b>£</b>
Issued & Fully Paid	900	21
	<u>900</u>	<u>21</u>

**IBC PROPERTIES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**12. RESERVES**

	Profit & Loss Account £	Revaluation Reserve £	Share Premium Account £	Capital Redemption Reserve £
Balance at 1 September 2017	400,748	-	-	-
Retained Profit for the Year	37,252	-	-	-
Balance at 31 August 2018	438,000	-	-	-