

Registered number
07181394

FASE PROPERTY LTD

Filleled Accounts

31 August 2021

FASE PROPERTY LTD**Registered number:** 07181394**Balance Sheet****as at 31 August 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	330,920	25,439
Current assets			
Debtors	4	(47,121)	29,694
Cash at bank and in hand		41,553	70,055
		<u>(5,568)</u>	<u>99,749</u>
Creditors: amounts falling due within one year	5	(216,759)	(56,443)
Net current (liabilities)/assets		<u>(222,327)</u>	<u>43,306</u>
Total assets less current liabilities		<u>108,593</u>	<u>68,745</u>
Creditors: amounts falling due after more than one year	6	(48,869)	(50,000)
Net assets		<u>59,724</u>	<u>18,745</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		59,624	18,645
Shareholder's funds		<u>59,724</u>	<u>18,745</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities 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. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Faruk Ekin

Director

Approved by the board on 29 April 2022

FASE PROPERTY LTD

Notes to the Accounts

for the year ended 31 August 2021

1 Accounting policies

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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>1</u>

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 September 2020	25,439
Additions	305,481
At 31 August 2021	<u>330,920</u>
Depreciation	
At 31 August 2021	<u>-</u>
Net book value	
At 31 August 2021	<u>330,920</u>
At 31 August 2020	25,439

4 Debtors

2021	2020
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£ £

Trade debtors	(43,921)	34,894
Other debtors	(3,200)	(5,200)
	<u>(47,121)</u>	<u>29,694</u>

5 Creditors: amounts falling due within one year

2021 2020

£ £

Bank loans and overdrafts	438	6,482
Trade creditors	41,232	39,012
Taxation and social security costs	17,733	3,748
Other creditors	157,356	7,201
	<u>216,759</u>	<u>56,443</u>

6 Creditors: amounts falling due after one year

2021 2020

£ £

Bank loans	<u>48,869</u>	<u>50,000</u>
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7 Other information

FASE PROPERTY LTD is a private company limited by shares and incorporated in England.
 Its registered office is:
 8b Eld Lane
 Colchester
 CO1 1LS

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.