

Company Registration No. 12266219 (England and Wales)

3975 PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

3975 PROPERTIES LTD

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3975 PROPERTIES LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		2,905,275		1,914,879
Current assets					
Debtors	4	1		1	
Cash at bank and in hand		14,520		132,901	
		<u>14,521</u>		<u>132,902</u>	
Creditors: amounts falling due within one year	5	<u>(2,940,312)</u>		<u>(2,059,222)</u>	
Net current liabilities			<u>(2,925,791)</u>		<u>(1,926,320)</u>
Net liabilities			<u>(20,516)</u>		<u>(11,441)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>(20,517)</u>		<u>(11,442)</u>
Total equity			<u>(20,516)</u>		<u>(11,441)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2023 and are signed on its behalf by:

Zach Crompton
Director

Company Registration No. 12266219

3975 PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

3975 Properties Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 285, 79 Friar Street, Worcester, WR1 2NT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3975 PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Investment property

	2022 £
Fair value	
At 1 January 2022	1,914,880
Additions	990,395
At 31 December 2022	<u>2,905,275</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	2,939,322	2,058,322
Other creditors	990	900
	<u>2,940,312</u>	<u>2,059,222</u>

6 Related party transactions

At the year end 3975 Properties Limited owed £21,322 to 3975 Limited and £2,918,000 to 3975 Holdings Limited. They are all related by common ownership.

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.