

PLAN B PROPERTY LIMITED
Unaudited Financial Statements
For the financial period ended 28 February 2022
Pages for filing with the registrar

PLAN B PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial period ended 28 February 2022

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PLAN B PROPERTY LIMITED
COMPANY INFORMATION
For the financial period ended 28 February 2022

DIRECTORS

D Imrie

K Imrie

REGISTERED OFFICE

1 Montem Terrace 35a Arterberry Road

London

SW20 8AG

England

United Kingdom

COMPANY NUMBER

13230868 (England and Wales)

CHARTERED ACCOUNTANTS

Berg Kaprow Lewis LLP

35 Ballards Lane

London

N3 1XW

PLAN B PROPERTY LIMITED
STATEMENT OF FINANCIAL POSITION
As at 28 February 2022

	Note	2022 £
Fixed assets		
Tangible assets	3	4,216
Investment property	4	1,996,660
		2,000,876
Current assets		
Debtors	5	5,755
Cash at bank and in hand		211,055
		216,810
Creditors		
Amounts falling due within one year	6	(256,612)
Net current liabilities		(39,802)
Total assets less current liabilities		1,961,074
Creditors		
Amounts falling due after more than one year	7	(1,206,106)
Net assets		754,968
Capital and reserves		
Called-up share capital		10,300
Share premium account		714,164
Profit and loss account		30,504
Total shareholders' funds		754,968

PLAN B PROPERTY LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 28 February 2022

For the financial period ending 28 February 2022 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 financial statements for the financial period in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Plan B Property Limited (registered number: 13230868) were approved and authorised for issue by the Board of Directors on 25 November 2022. They were signed on its behalf by:

D Imrie
Director

PLAN B PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 28 February 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period, unless otherwise stated.

General information and basis of accounting

Plan B Property Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 1 Montem Terrace 35a Arterberry Road, London, SW20 8AG, England, United Kingdom.

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 items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue represents fees and rents receivable and is recognised in the period which the services are provided or the rents fall due.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery	4 years straight line
Fixtures and fittings	4 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

PLAN B PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 28 February 2022

Investment property

Investment property is carried at fair value determined annually by directors or external valuers and derived from the current market rents and investment property yields for the comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in statement of Income and Retained Earnings.

2. Employees

	2022
	Number
Monthly average number of persons employed by the Company during the period, including directors	2

3. Tangible assets

	Plant and machinery	Fixtures and fittings	Total
	£	£	£
Cost			
At 01 March 2021	0	0	0
Additions	2,300	3,321	5,621
At 28 February 2022	2,300	3,321	5,621
Accumulated depreciation			
At 01 March 2021	0	0	0
Charge for the financial period	575	830	1,405
At 28 February 2022	575	830	1,405
Net book value			
At 28 February 2022	1,725	2,491	4,216

4. Investment property

	Investment property
	£
Valuation	
As at 01 March 2021	0
Additions	1,996,660
As at 28 February 2022	1,996,660

PLAN B PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial period ended 28 February 2022

5. Debtors

	2022
	£
Trade debtors	2,000
Other debtors	3,755
	<hr/> 5,755 <hr/>

6. Creditors: amounts falling due within one year

	2022
	£
Trade creditors	3,627
Corporation tax	5,771
Other creditors	247,214
	<hr/> 256,612 <hr/>

7. Creditors: amounts falling due after more than one year

	2022
	£
Bank loans	1,206,106
	<hr/> 1,206,106 <hr/>

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.