

# **Armstrong Properties (Penrith) Limited**

Registered Number  
11990804  
(England and Wales)

**Unaudited Financial Statements for the Year ended  
31 May 2023**

**Armstrong Properties (Penrith) Limited**  
**Company Information**  
**for the year from 1 June 2022 to 31 May 2023**

**Directors**

Ian Armstrong

Stephanie Madelaine Mary Armstrong

**Registered Address**

56 Croft Avenue

Penrith

CA11 7RL

**Registered Number**

11990804 (England and Wales)

**Armstrong Properties (Penrith) Limited****Statement of Financial Position****31 May 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and on hand		12,150		4,615	
		<u>12,150</u>		<u>4,615</u>	
<b>Creditors amounts falling due within one year</b>	9	(12,050)		(4,570)	
		<u>(12,050)</u>		<u>(4,570)</u>	
<b>Net current assets (liabilities)</b>			100		45
			<u>100</u>		<u>45</u>
<b>Total assets less current liabilities</b>			<u>100</u>		<u>45</u>
<b>Net assets</b>			<u>100</u>		<u>45</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			98		43
			<u>100</u>		<u>45</u>
<b>Shareholders' funds</b>			<u>100</u>		<u>45</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 25 August 2023, and are signed on its behalf by:

Ian Armstrong  
**Director**

Stephanie Madelaine Mary Armstrong  
**Director**

**Registered Company No. 11990804**

# **Armstrong Properties (Penrith) Limited**

## **Notes to the Financial Statements for the year ended 31 May 2023**

### **1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### **2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### **3. Basis of measurement used in financial statements**

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).

### **4. Accounting policies**

#### **Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

#### **Revenue recognition policy**

Turnover is generated from the rental of land and is the amount received or due in the year.

#### **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Valuation of financial instruments policy**

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

## 5. Critical estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### Significant judgements

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

## 6. Sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 7. Employee information

	2023	2022
Average number of employees during the year	1	1

## 8. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 9. Creditors within one year

	2023	2022
	£	£
Taxation and social security	834	1,457
Other creditors	5,816	2,513
Accrued liabilities and deferred income	5,400	600
Total	12,050	4,570

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.