

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Paper Dragon Properties Limited

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for the Year Ended 31 January 2023

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Paper Dragon Properties Limited

Company Information
for the Year Ended 31 January 2023

DIRECTORS:

W J Bolam
Mrs C Bolam

REGISTERED OFFICE:

142 Sefton Park Road
Bristol
BS7 9AL

REGISTERED NUMBER:

12417374 (England and Wales)

ACCOUNTANTS:

Pure Professionals Limited
Chartered Accountants & Tax Advisers
12 Whiteladies Road
Clifton
Bristol
BS8 1PD

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		3,217		1,098
Investment property	5		<u>823,275</u>		<u>831,775</u>
			826,492		832,873
CURRENT ASSETS					
Cash at bank		1,949		3,814	
CREDITORS					
Amounts falling due within one year	6	<u>193,783</u>		<u>492,076</u>	
NET CURRENT LIABILITIES			<u>(191,834)</u>		<u>(488,262)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			634,658		344,611
CREDITORS					
Amounts falling due after more than one year	7		(567,958)		(241,228)
PROVISIONS FOR LIABILITIES	9		<u>(21,743)</u>		<u>(24,308)</u>
NET ASSETS			<u>44,957</u>		<u>79,075</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Fair value reserve	10		92,693		103,628
Retained earnings			<u>(47,746)</u>		<u>(24,563)</u>
SHAREHOLDERS' FUNDS			<u>44,957</u>		<u>79,075</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2023 and were signed on its behalf by:

W J Bolam - Director

Mrs C Bolam - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2022	549	1,419	1,968
Additions	<u>2,993</u>	<u>176</u>	<u>3,169</u>
At 31 January 2023	<u>3,542</u>	<u>1,595</u>	<u>5,137</u>
DEPRECIATION			
At 1 February 2022	82	788	870
Charge for year	<u>519</u>	<u>531</u>	<u>1,050</u>
At 31 January 2023	<u>601</u>	<u>1,319</u>	<u>1,920</u>
NET BOOK VALUE			
At 31 January 2023	<u>2,941</u>	<u>276</u>	<u>3,217</u>
At 31 January 2022	<u>467</u>	<u>631</u>	<u>1,098</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2022	831,775
Additions	5,000
Revaluations	<u>(13,500)</u>
At 31 January 2023	<u>823,275</u>
NET BOOK VALUE	
At 31 January 2023	<u>823,275</u>
At 31 January 2022	<u>831,775</u>

Fair value at 31 January 2023 is represented by:

	£
Valuation in 2022	127,935
Valuation in 2023	(13,500)
Cost	<u>708,840</u>
	<u>823,275</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Other creditors	<u>193,783</u>	<u>492,076</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.23	31.1.22
	£	£
Bank loans	<u>567,958</u>	<u>241,228</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage	<u>567,958</u>	<u>241,228</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.23	31.1.22
	£	£
Mortgage	<u>-</u>	<u>241,228</u>

A fixed charge over 1A Filton Avenue was registered at Companies House on 10.08.20 and relates to The Mortgage Works.

9. **PROVISIONS FOR LIABILITIES**

	31.1.23	31.1.22
	£	£
Deferred tax	<u>21,743</u>	<u>24,308</u>
		Deferred tax
		£
Balance at 1 February 2022		24,308
Credit to Income Statement during year		<u>(2,565)</u>
Balance at 31 January 2023		<u>21,743</u>

10. **RESERVES**

	Fair value reserve
	£
At 1 February 2022	103,628
Transfer to fair value reserve	<u>(10,935)</u>
At 31 January 2023	<u>92,693</u>

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.