REGISTERED NUMBER: 06347375 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Fifty Fifty Properties Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

Statement of Financial Position
31 December 2022

	Notes	31.12.22 £	31.12.22 £	31.12.21 £	31.12.21 £
FIXED ASSETS					
Investments	4		9		9
Investment property	5		1,350,000		1,350,000
			1,350,009		1,350,009
CURRENT ASSETS					
Debtors	6	48,783		44,183	
Cash at bank		321,277		341,761	
		370,060		385,944	
CREDITORS					
Amounts falling due within one year	7	28,396		25,116	
NET CURRENT ASSETS			341,664		360,828
TOTAL ASSETS LESS CURRENT LIABILITIES			1,691,673		1,710,837
CREDITORS					
Amounts falling due after more than one year	8		(1,463,641)		(1,523,625)
PROVISIONS FOR LIABILITIES			(23,836)		(23,836)
NET ASSETS			204,196		163,376
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		125,450		125,450
Retained earnings			78,646		37,826
SHAREHOLDERS' FUNDS			204,196		163,376

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

continued...

Statement of Financial Position - continued
31 December 2022

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 director and authorised for issue on 23 May 2023 and were signed by:

M Winter - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Fifty Fifty Properties Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06347375
Registered office:	83 Blackwood Road Streetly Sutton Coldfield West Midlands B74 3PW

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.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investment property
The historical cost of the investment property is £1,224,550. The investment property has been revalued to a fair value by Yorkshire Building Society Commercial Mortgages for £1,350,000. This has created a loss in the accounts of £179,600. This has reduced the non distributable reserve brought forward, which was originally created to hold increase in value of the investment property deemed by the director.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 NIL (2021 - NIL).

continued...

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2022	
and 31 December 2022	9
NET BOOK VALUE	
At 31 December 2022	9
At 31 December 2021	9

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	1,350,000
NET BOOK VALUE	
At 31 December 2022	1,350,000
At 31 December 2021	1,350,000

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2021	1,350,000

If Investment property had not been revalued it would have been included at the following historical cost:

	31.12.22 £	31.12.21 £
Cost	1,224,550	1,224,550

Investment property was valued on an open market basis on 30 September 2021 by Yorkshire Building Society Commercial .

6. DEBTORS

	31.12.22 £	31.12.21 £
Amounts falling due within one year:		
Amounts owed by group undertakings	15,913	11,729
Other debtors	2,013	2,454
	17,926	14,183
Amounts falling due after more than one year:		
Amounts owed by associates	30,857	30,000
Aggregate amounts	48,783	44,183

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	12,083	8,893
Other creditors	16,313	16,223
	28,396	25,116

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans	750,872	758,092
Amounts owed to group undertakings	712,769	712,769
Other creditors	-	52,764
	1,463,641	1,523,625

Amounts falling due in more than five years:

	31.12.22	31.12.21
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	707,505	722,560

9. RESERVES

	Revaluation reserve
	£
At 1 January 2022 and 31 December 2022	125,450