

Registration number: 02701232

*AMENDED*  
**First Move Properties Limited**

Annual Report and Unaudited Financial Statements

for the Period from 1 July 2018 to 30 April 2019



# **First Move Properties Limited**

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**First Move Properties Limited**  
**(Registration number: 02701232)**  
**Balance Sheet as at 30 April 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	497	-
<b>Current assets</b>			
Stocks	5	2,151,422	2,133,072
Debtors	6	395,150	33,000
Cash at bank and in hand		194,931	472,920
		2,741,503	2,638,992
Creditors: Amounts falling due within one year	7	(1,280,732)	(1,163,776)
<b>Net current assets</b>		1,460,771	1,475,216
<b>Total assets less current liabilities</b>		1,461,268	1,475,216
Creditors: Amounts falling due after more than one year	7	(945,000)	(965,000)
<b>Net assets</b>		516,268	510,216
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		516,168	510,116
<b>Total equity</b>		516,268	510,216

For the financial period ending 30 April 2019 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

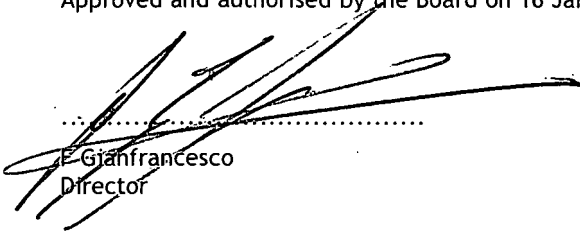
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

**First Move Properties Limited**

**(Registration number: 02701232)  
Balance Sheet as at 30 April 2019**

Approved and authorised by the Board on 16 January 2020 and signed on its behalf by:



E. Gianfrancesco  
Director

## First Move Properties Limited

### Notes to the Financial Statements for the Period from 1 July 2018 to 30 April 2019

#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

31A Charnham Street  
Hungerford  
Berkshire  
RG17 0EJ  
United Kingdom

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. These accounts contain estimates and as soon as the final figures are available a revised set of accounts will be filed.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	20% straight line basis

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **First Move Properties Limited**

### **Notes to the Financial Statements for the Period from 1 July 2018 to 30 April 2019**

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 3 (2018 : 3).

# First Move Properties Limited

## Notes to the Financial Statements for the Period from 1 July 2018 to 30 April 2019

### 4 Tangible assets

	Long leasehold land and buildings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2018	-	8,436	8,436
Additions	<u>1</u>	<u>620</u>	<u>621</u>
At 30 April 2019	<u>1</u>	<u>9,056</u>	<u>9,057</u>
<b>Depreciation</b>			
At 1 July 2018	-	8,436	8,436
Charge for the period	<u>-</u>	<u>124</u>	<u>124</u>
At 30 April 2019	<u>-</u>	<u>8,560</u>	<u>8,560</u>
<b>Carrying amount</b>			
At 30 April 2019	<u>1</u>	<u>496</u>	<u>497</u>

Included within the net book value of land and buildings above is £1 (2018 - £Nil) in respect of long leasehold land and buildings.

### 5 Stocks

	2019 £	2018 £
Other inventories	<u>2,151,422</u>	<u>2,133,072</u>

### 6 Debtors

	2019 £	2018 £
Other debtors	<u>395,150</u>	<u>33,000</u>
	<u>395,150</u>	<u>33,000</u>

## First Move Properties Limited

### Notes to the Financial Statements for the Period from 1 July 2018 to 30 April 2019

#### 7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Loans and borrowings	20,000	20,000
Trade creditors	4,959	-
Taxation and social security	34,041	35,175
Other creditors	<u>1,221,732</u>	<u>1,108,601</u>
	<u><u>1,280,732</u></u>	<u><u>1,163,776</u></u>

Creditors: amounts falling due after more than one year

	2019 £	2018 £
<b>Due after one year</b>		
Loans and borrowings	<u>945,000</u>	<u>965,000</u>

Creditors include a Svenska Handelsbanken AB bank loan which of £965,000 (2018 - £985,000), this is secured against the following assets:

5D Adrian House, Murrells Lane, Camberley, Surrey GU15 2PY  
 7 & 7B Station Parade, Ockham Road South, East Horsley, Leatherhead, Surrey KT24 6QN  
 Flats 6 & 30 Camberley Towers, 40 Upper Gordon Road, Camberley, Surrey GU15 2HP

All of the charges were created 5th July 2017.

#### 8 Related party transactions

During the year the company made the following related party transactions:

During the year a director loaned the company money, by way of a directors loan account. At the balance sheet date the amount owed to the director was £412,653 (2018 £438,608). The loan is repayable on demand and is non interest bearing.



## **First Move Properties Limited**

### **Notes to the Financial Statements for the Period from 1 July 2018 to 30 April 2019**

#### **Summary of transactions with other related parties**

At the balance sheet date the amount due from a company related through common control was £391,000 (2018: £33,000). The loan is non interest bearing and has no fixed repayment date.

At the balance sheet date the amount due to a company related by common control was £796,606 (2018: £666,663). The loans are non interest bearing and have no fixed repayment date.