

SAPNA PROPERTIES LIMITED
Filleted Unaudited Financial Statements
For the year ended
30 September 2018



SAPNA PROPERTIES LIMITED

Financial Statements

Year ended 30 September 2018

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SAPNA PROPERTIES LIMITED

Statement of Financial Position

30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	450,779	475,917
Current assets			
Debtors	5	241	223
Cash at bank and in hand		<u>6,595</u>	<u>5,176</u>
		6,836	5,399
Creditors: amounts falling due within one year	6	<u>2,668</u>	<u>9,653</u>
Net current assets/(liabilities)		4,168	(4,254)
Total assets less current liabilities		454,947	471,663
Provisions			
Taxation including deferred tax	7	<u>64,582</u>	<u>68,832</u>
Net assets		<u>390,365</u>	<u>402,831</u>
Capital and reserves			
Called up share capital	9	2	2
Other reserves	10	315,313	336,063
Profit and loss account	10	<u>75,050</u>	<u>66,766</u>
Shareholders funds		<u>390,365</u>	<u>402,831</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2018 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

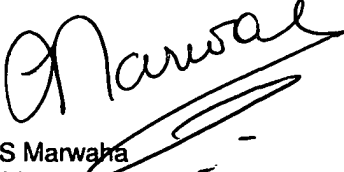
The notes on pages 3 to 5 form part of these financial statements.

SAPNA PROPERTIES LIMITED

Statement of Financial Position *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 14/6/2019, and are signed on behalf of the board by:


S Marwaha
Director

Company registration number: 02855952

The notes on pages 3 to 5 form part of these financial statements.

SAPNA PROPERTIES LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2018

3. Accounting policies *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Tangible assets

	Investment property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2017	475,000	7,382	482,382
Revaluations	(25,000)	—	(25,000)
At 30 September 2018	450,000	7,382	457,382
Depreciation			
At 1 October 2017	—	6,465	6,465
Charge for the year	—	138	138
At 30 September 2018	—	6,603	6,603
Carrying amount			
At 30 September 2018	450,000	779	450,779
At 30 September 2017	475,000	917	475,917

Investment property was revalued by R King NALS on the basis of open market value. The historical cost of Investment property included above at a valuation of £450,000 was £70,105. No depreciation is provided on Investment property.

5. Debtors

	2018 £	2017 £
Other debtors	241	223

SAPNA PROPERTIES LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2018

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	1,990	1,036
Other creditors	678	8,617
	<u>2,668</u>	<u>9,653</u>

7. Provisions

	Deferred tax (note 8)
	£
At 1 October 2017	68,832
Charge against provision	(4,250)
At 30 September 2018	<u>64,582</u>

8. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions (note 7)	<u>64,582</u>	<u>68,832</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Fair value adjustment of investment property	<u>64,582</u>	<u>68,832</u>

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2.00</u>	<u>2</u>	<u>2.00</u>

10. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

Other reserves- These reserves record fair value gain/loss net of deferred tax.