

REGISTERED NUMBER: 04684109

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

PROPERTY SMART (UK) LTD

Haines Watts Leicester LLP
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

PROPERTY SMART (UK) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

R M Wilson
M H Wilson

REGISTERED OFFICE:

Tresanton
Park Horsley
East Horsley
Surrey
KT24 5RZ

REGISTERED NUMBER:

04684109

ACCOUNTANTS:

Haines Watts Leicester LLP
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

PROPERTY SMART (UK) LTD (REGISTERED NUMBER: 04684109)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>150,000</u>		<u>150,000</u>
			150,000		150,000
CURRENT ASSETS					
Cash at bank		1,963		2,610	
CREDITORS					
Amounts falling due within one year	6	<u>38,021</u>		<u>38,020</u>	
NET CURRENT LIABILITIES			<u>(36,058)</u>		<u>(35,410)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			113,942		114,590
CREDITORS					
Amounts falling due after more than one year	7		<u>118,700</u>		<u>118,700</u>
NET LIABILITIES			<u>(4,758)</u>		<u>(4,110)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(4,760)</u>		<u>(4,112)</u>
			<u>(4,758)</u>		<u>(4,110)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

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 on 18 December 2019 and were signed on its behalf by:

M H Wilson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Property Smart (Uk) Ltd is a private company, limited by shares , registered in Not specified/Other. 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.

GOING CONCERN

The financial statements are prepared on a going concern basis, which assumes that the company will receive ongoing financial support from its directors and loan creditor.

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 - 25% 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 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2018 and 31 March 2019	250
Depreciation	
At 1 April 2018 and 31 March 2019	250
Net book value	
At 31 March 2019	-
At 31 March 2018	-

5. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 April 2018 and 31 March 2019	150,000
Net book value	
At 31 March 2019	150,000
At 31 March 2018	150,000

Included in fair value of investment property is freehold land of £ 150,000 (2018 - £ 150,000) which is not depreciated.

There has been no valuation of investment property by an independent valuer.

The director considers that the amount shown above is a materially fair value for the property having taken account of the condition of the property itself and local property market conditions around the year end.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	38,021	38,020

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

	2019 £	2018 £
Bank loans	118,700	118,700

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is a director loan of £36,904 (2018: £36,904). This loan is interest free and repayable upon demand.

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.