

Tiger Property Partners Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017



HALLIDAYS

Hallidays
Chartered Accountants
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Tiger Property Partners Limited

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Tiger Property Partners Limited

Company Information

Director Mr E W Ross

Company secretary Mrs J Ross

Registered office Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Bankers Barclays
15 St Anns Square
Manchester
M60 2PX

Accountants Hallidays
Chartered Accountants
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Tiger Property Partners Limited
(Registration number: 05524489)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	63,676	69,929
Current assets			
Stocks	<u>5</u>	20,079	20,060
Debtors	<u>6</u>	214,158	164,136
Cash at bank and in hand		<u>154,900</u>	<u>79,608</u>
		389,137	263,804
Creditors: Amounts falling due within one year	<u>7</u>	<u>(452,220)</u>	<u>(339,606)</u>
Net current liabilities		<u>(63,083)</u>	<u>(75,802)</u>
Net assets/(liabilities)		<u>593</u>	<u>(5,873)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>493</u>	<u>(5,973)</u>
Total equity		<u>593</u>	<u>(5,873)</u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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.

Approved and authorised by the director on 31 July 2018

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Mr E W Ross

Director

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

Tiger Property Partners Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

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

The address of its registered office is:

Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

The principal place of business is:

722 Wilmslow Road
Didsbury
Manchester
M20 2DW

These financial statements were authorised for issue by the director on 31 July 2018.

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.

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
Office Equipment	25% Straight Line / 25% Reducing Balance
Fixtures & Fittings	25% Straight Line
Motor Vehicles	25% Reducing Balance
Land and Buildings	Over term of the lease

Tiger Property Partners Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Tiger Property Partners Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2016 - 11).

Tiger Property Partners Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 November 2016	80,322	51,474	17,994	149,790
Additions	-	3,110	210	3,320
At 31 October 2017	80,322	54,584	18,204	153,110
Depreciation				
At 1 November 2016	27,122	40,865	11,874	79,861
Charge for the year	3,544	4,499	1,530	9,573
At 31 October 2017	30,666	45,364	13,404	89,434
Carrying amount				
At 31 October 2017	49,656	9,220	4,800	63,676
At 31 October 2016	53,200	10,609	6,120	69,929

5 Stocks

	2017 £	2016 £
Work in progress	18,060	18,060
Other inventories	2,019	2,000
	20,079	20,060

6 Debtors

	Note	2017 £	2016 £
Trade debtors		101,272	85,729
Amounts owed by related parties	9	46,806	37,120
Other debtors		66,080	41,287
Total current trade and other debtors		214,158	164,136

Tiger Property Partners Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	16,242	14,844
Trade creditors		43,763	40,399
Amounts owed to related parties	<u>9</u>	-	3,098
Taxation and social security		81,118	66,084
Other creditors		311,097	215,181
		<u>452,220</u>	<u>339,606</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>16,242</u>	<u>14,844</u>

9 Related party transactions

At the balance sheet date the following related party balances were due:

Ross Residential Limited - At the balance sheet date £1,374 (2016: £(3,098)) was due from the company.

Ross Developments Limited - At the balance sheet date £32,308 (2016: £36,615) was due from the company.

Driven Deliveries Limited - At the balance sheet date £13,124 (2016: £505) was due from the company.

£61,039 (2016: £37,870) was due to the company from the company Director Mr Elliott Ross.

10 Transition to FRS 102

There were no adjustments required on transition to FRS102.

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.