

# AMENDED

## Tiger Property Partners Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2020

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**  
**(Registration number: 05524489)**  
**Balance Sheet as at 31 October 2020**

		(As restated)	
	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	53,849	51,221
<b>Current assets</b>			
Stocks	5	-	2,319
Debtors	6	102,233	46,892
Cash at bank and in hand		117,379	169,462
		<u>219,612</u>	<u>218,673</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(478,933)</u>	<u>(401,706)</u>
<b>Net current liabilities</b>		<u>(259,321)</u>	<u>(183,033)</u>
<b>Total assets less current liabilities</b>		(205,472)	(131,812)
<b>Creditors: Amounts falling due after more than one year</b>	7	(50,000)	-
<b>Provisions for liabilities</b>		<u>53,745</u>	<u>(18,156)</u>
<b>Net liabilities</b>		<u>(201,727)</u>	<u>(149,968)</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		<u>(201,827)</u>	<u>(150,068)</u>
Shareholders' deficit		<u>(201,727)</u>	<u>(149,968)</u>

For the financial year ending 31 October 2020 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.

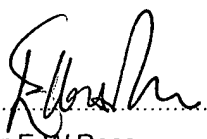
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

The notes on pages 3 to 9 form an integral part of these financial statements.

**Tiger Property Partners Limited**  
**(Registration number: 05524489)**  
**Balance Sheet as at 31 October 2020**

Approved and authorised by the director on 21 October 2021

  
.....  
Mr E W Ross  
Director

# **Tiger Property Partners Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

### **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 21 October 2021.

### **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.

#### **Prior period errors**

Rent expense error

The accounts have been restated to incorporate the impact of the incorrect allocation of drawings to rental expenses within the profit and loss account. The adjustment has resulted in the profit and loss reserve increasing by £42,786.

#### **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.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## **Tiger Property Partners Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

#### **Government grants**

During the year the company received grant income in respect of furlough claims as part of the government support measures for companies during the Covid 19 pandemic.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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

#### **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.

## **Tiger Property Partners Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

## **Tiger Property Partners Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020**

#### **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 9 (2019 - 10).



# Tiger Property Partners Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 November 2019	80,322	56,645	18,204	155,171
Additions	-	7,365	2,480	9,845
Disposals	-	-	(3,206)	(3,206)
At 31 October 2020	<u>80,322</u>	<u>64,010</u>	<u>17,478</u>	<u>161,810</u>
<b>Depreciation</b>				
At 1 November 2019	37,287	51,159	15,504	103,950
Charge for the year	3,310	2,704	917	6,931
Eliminated on disposal	-	-	(2,920)	(2,920)
At 31 October 2020	<u>40,597</u>	<u>53,863</u>	<u>13,501</u>	<u>107,961</u>
<b>Carrying amount</b>				
At 31 October 2020	<u>39,725</u>	<u>10,147</u>	<u>3,977</u>	<u>53,849</u>
At 31 October 2019	<u>43,035</u>	<u>5,486</u>	<u>2,700</u>	<u>51,221</u>

### 5 Stocks

	2020 £	2019 £
Other inventories	<u>-</u>	<u>2,319</u>

### 6 Debtors

	Note	2020 £	2019 £
Trade debtors		37,104	26,864
Amounts owed by related parties	10	-	796
Other debtors		<u>65,129</u>	<u>19,232</u>
Total current trade and other debtors		<u>102,233</u>	<u>46,892</u>

# Tiger Property Partners Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

### 7 Creditors

#### Creditors: amounts falling due within one year

		(As restated)	
	Note	2020 £	2019 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	419	87,349
Trade creditors		55,593	83,238
Amounts owed to related parties	10	210,794	93,875
Taxation and social security		89,747	50,514
Other creditors		122,380	86,730
		<u>478,933</u>	<u>401,706</u>

#### Due after one year

Loans and borrowings	9	<u>50,000</u>	<u>-</u>
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#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>50,000</u>	<u>-</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2020 No.	£	2019 No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Loans and borrowings

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>50,000</u>	<u>-</u>

## Tiger Property Partners Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank overdrafts	419	12,203
Other borrowings	-	75,146
	<u>419</u>	<u>87,349</u>

#### 10 Related party transactions

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

Ross Residential Limited - At the balance sheet date £198,015 (2019: £74,019) was due to the company.

Ross Developments (UK) Limited - At the balance sheet date £11,693 (2019: £11,545) was due to the company.

Driven Deliveries Limited - At the balance sheet date £1,086 (2019: £(797)) was due from the company.

At the balance sheet date £62,578 was due to the company from a Director.