

Unaudited Financial Statements

for the Year Ended

28 February 2019

for

IQ Property Investments Limited

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for the Year Ended 28 February 2019

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DIRECTOR: C Bovey

REGISTERED OFFICE: Yorkshire House
Nostell Estate Yard
Wakefield
WF4 1AB

REGISTERED NUMBER: 06077393 (England and Wales)

ACCOUNTANTS: Equate Limited
Chartered Certified Accountants
17 Appleton Court
Calder Park
Wakefield
West Yorkshire
WF2 7AR

Balance Sheet
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		1,244		1,697
CURRENT ASSETS					
Debtors	5	1,000		1,294	
Cash at bank		<u>125</u>		<u>2,367</u>	
		1,125		3,661	
CREDITORS					
Amounts falling due within one year	6	<u>1,957</u>		<u>15,243</u>	
NET CURRENT LIABILITIES			(832)		(11,582)
TOTAL ASSETS LESS CURRENT LIABILITIES			412		(9,885)
PROVISIONS FOR LIABILITIES			<u>216</u>		-
NET ASSETS/(LIABILITIES)			<u><u>196</u></u>		<u><u>(9,885)</u></u>
CAPITAL AND RESERVES					
Called up share capital			140		140
Retained earnings			<u>56</u>		<u>(10,025)</u>
SHAREHOLDERS' FUNDS			<u><u>196</u></u>		<u><u>(9,885)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 March 2019 and were signed by:

C Bovey - Director

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. **STATUTORY INFORMATION**

IQ Property Investments Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

The company receives commission income from developers in respect of property investments the company arranges for its clients. Commission income is recognised at the point the client signs the contract for the investment and therefore triggers commission income from the developer.

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	- 15% on reducing balance
Computer equipment	- 20% on cost

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

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 NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2018 and 28 February 2019	<u>1,601</u>	<u>3,194</u>	<u>4,795</u>
DEPRECIATION			
At 1 March 2018	851	2,247	3,098
Charge for year	<u>63</u>	<u>390</u>	<u>453</u>
At 28 February 2019	<u>914</u>	<u>2,637</u>	<u>3,551</u>
NET BOOK VALUE			
At 28 February 2019	<u>687</u>	<u>557</u>	<u>1,244</u>
At 28 February 2018	<u>750</u>	<u>947</u>	<u>1,697</u>

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.19 £	28.2.18 £
Other debtors	-	282
Deferred tax asset	-	1,012
Prepayments and accrued income	<u>1,000</u>	<u>-</u>
	<u>1,000</u>	<u>1,294</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.19 £	28.2.18 £
Trade creditors	1	(1)
Amounts owed to group undertakings	-	12,970
Tax	1,097	-
Other creditors	159	-
Directors' current accounts	-	1,574
Accruals and deferred income	<u>700</u>	<u>700</u>
	<u>1,957</u>	<u>15,243</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is C Bovey.

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.