

Financial Statements
for the Year Ended 30 September 2019
for
2020 PROPERTY DEVELOPMENTS LIMITED

**Contents of the Financial Statements
for the Year Ended 30 September 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

2020 PROPERTY DEVELOPMENTS LIMITED

**Company Information
for the Year Ended 30 September 2019**

DIRECTOR: M A Mushtaq

SECRETARY: Mrs S T Mushtaq

REGISTERED OFFICE: Oakleigh
Tamworth Road
Keresley End
Coventry
West Midlands
CV7 8JJ

REGISTERED NUMBER: 06138667 (England and Wales)

ACCOUNTANTS: Maths Partnership
1 Brook Court
Blakeney Road
Beckenham
Kent
BR3 1HG

2020 PROPERTY DEVELOPMENTS LIMITED (REGISTERED NUMBER: 06138667)

**Balance Sheet
30 September 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		24,224		29,674
Investments	5		110,223		110,218
Investment property	6		<u>700,453</u>		<u>1,427,623</u>
			834,900		1,567,515
CURRENT ASSETS					
Debtors	7	1,665,375		1,798,905	
Cash at bank		<u>1,542</u>		<u>20,151</u>	
		1,666,917		1,819,056	
CREDITORS					
Amounts falling due within one year	8	<u>79,599</u>		<u>716,597</u>	
NET CURRENT ASSETS			<u>1,587,318</u>		<u>1,102,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,422,218		2,669,974
CREDITORS					
Amounts falling due after more than one year	9		(2,310,333)		(2,374,767)
PROVISIONS FOR LIABILITIES			<u>(4,603)</u>		<u>(5,050)</u>
NET ASSETS			<u>107,282</u>		<u>290,157</u>
CAPITAL AND RESERVES					
Called up share capital			400,000		400,000
Fair value reserve	11		9,372		16,604
Retained earnings			<u>(302,090)</u>		<u>(126,447)</u>
SHAREHOLDERS' FUNDS			<u>107,282</u>		<u>290,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

Balance Sheet - continued
30 September 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 May 2020 and were signed by:

M A Mushtaq - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

2020 Property Developments 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 as modified by the revaluation of certain assets.

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	- 20% on reducing balance
Computer equipment	- 33% 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 Profit & Loss Account, 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 1 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2018 and 30 September 2019	<u>4,272</u>	<u>62,617</u>	<u>9,553</u>	<u>76,442</u>
DEPRECIATION				
At 1 October 2018	-	37,215	9,553	46,768
Charge for year	-	<u>5,450</u>	-	<u>5,450</u>
At 30 September 2019	-	<u>42,665</u>	<u>9,553</u>	<u>52,218</u>
NET BOOK VALUE				
At 30 September 2019	<u>4,272</u>	<u>19,952</u>	-	<u>24,224</u>
At 30 September 2018	<u>4,272</u>	<u>25,402</u>	-	<u>29,674</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2018	110,218
Additions	<u>5</u>
At 30 September 2019	<u>110,223</u>
NET BOOK VALUE	
At 30 September 2019	<u>110,223</u>
At 30 September 2018	<u>110,218</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2018	1,427,623
Additions	154,383
Disposals	<u>(881,553)</u>
At 30 September 2019	<u>700,453</u>
NET BOOK VALUE	
At 30 September 2019	<u>700,453</u>
At 30 September 2018	<u>1,427,623</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

6. INVESTMENT PROPERTY - continued

Fair value at 30 September 2019 is represented by:

	£
Valuation in 2018	9,371
Cost	<u>691,082</u>
	<u>700,453</u>

If investment property had not been revalued it would have been included at the following historical cost:

	30.9.19	30.9.18
	£	£
Cost	<u>1,411,609</u>	<u>1,411,609</u>

Investment property was valued on an open market basis on 30 September 2019 by a director. .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Trade debtors	6,838	9,301
Other debtors	<u>1,658,537</u>	<u>1,789,604</u>
	<u>1,665,375</u>	<u>1,798,905</u>

All debtors are payable within one year and therefore have not been discounted.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Bank loans and overdrafts	-	626,265
Trade creditors	37,291	55,462
Taxation and social security	454	999
Other creditors	<u>41,854</u>	<u>33,871</u>
	<u>79,599</u>	<u>716,597</u>

All creditors are payable within one year and therefore have not been discounted.

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

	30.9.19	30.9.18
	£	£
Other creditors	<u>2,310,333</u>	<u>2,374,767</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.19	30.9.18
	£	£
Bank loans	<u>-</u>	<u>626,265</u>

The bank loans are secured by fixed charges over the company's freehold properties. The freehold properties are reflected in the balance sheet under either Investment Properties or Work in Progress, dependant on the nature of the expenditure.

11. RESERVES

	Fair value reserve £
At 1 October 2018	16,604
Trf to fair value reserve	(590)
Realised gain	<u>(6,642)</u>
At 30 September 2019	<u>9,372</u>

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.