

Company Registration No. 06759423 (England and Wales)

**FISTRAL PROPERTY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 NOVEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **FISTRAL PROPERTY LIMITED**

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# FISTRAL PROPERTY LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 29 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	3		399,000		200,000
<b>Current assets</b>					
Debtors		210,761		210,761	
Cash at bank and in hand		2,974		1,121	
		<u>213,735</u>		<u>211,882</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(354,606)</u>		<u>(337,112)</u>	
<b>Net current liabilities</b>			<u>(140,871)</u>		<u>(125,230)</u>
<b>Net assets</b>			<u>258,129</u>		<u>74,770</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>258,029</u>		<u>74,670</u>
<b>Total equity</b>			<u>258,129</u>		<u>74,770</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 29 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **FISTRAL PROPERTY LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 29 NOVEMBER 2020***

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The financial statements were approved by the board of directors and authorised for issue on 11 August 2021 and are signed on its behalf by:

Mr J Ripley  
**Director**

**Company Registration No. 06759423**

# **FISTRAL PROPERTY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29 NOVEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

Fistral Property Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hillside, Bromley Green Road, Ruckinge, Ashford, Kent, TN26 2EG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### **1.4 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# FISTRAL PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 NOVEMBER 2020

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

### 3 Investment property

	2020 £
<b>Fair value</b>	
At 30 November 2019	200,000
Revaluations	199,000
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At 29 November 2020	399,000
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The fair value of the investment property has been arrived at on the basis of a valuation carried out at 29 November 2019 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Related party transactions

At the balance sheet date the company was owed £85,916 and £93,000 by Repton Manor Associates Ltd and Folkestone Constitutional Ltd respectively. Mr S Ripley was a director of Repton Manor Associates Ltd and Mr J Ripley is a director of Folkestone Constitutional Ltd.

At the balance sheet date, the company owed J Ripley & Sons £350,452 (2019: 336,973). Mr J Ripley and Ms Y Ripley are partners of J Ripley & Sons.

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.