

**Company Registration No. 07229408 (England and Wales)**

**OPM REAL ESTATE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **OPM REAL ESTATE LIMITED**

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# OPM REAL ESTATE LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Non-current assets</b>					
Investment properties	3		400,000		400,000
<b>Current assets</b>					
Trade and other receivables	4	76,454		76,066	
Cash and cash equivalents		1,932		292	
		<u>78,386</u>		<u>76,358</u>	
<b>Current liabilities</b>	5	<u>(82,001)</u>		<u>(83,121)</u>	
<b>Net current liabilities</b>			(3,615)		(6,763)
<b>Total assets less current liabilities</b>			396,385		393,237
<b>Non-current liabilities</b>	6		(265,314)		(264,641)
<b>Provisions for liabilities</b>			<u>(29,968)</u>		<u>(29,968)</u>
<b>Net assets</b>			<u>101,103</u>		<u>98,628</u>
<b>Equity</b>					
Called up share capital			100		100
Other reserves			86,388		86,388
Retained earnings			14,615		12,140
<b>Total equity</b>			<u>101,103</u>		<u>98,628</u>

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

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

## **OPM REAL ESTATE LIMITED**

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

***AS AT 30 SEPTEMBER 2021***

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The financial statements were approved and signed by the director and authorised for issue on 13 June 2022

M Green

**Director**

**Company Registration No. 07229408**

# OPM REAL ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

OPM Real Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is 249 Cranbrook Road, Ilford, Essex, IG1 4TG.

#### **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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for rent and is shown net of sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### **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.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# OPM REAL ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# OPM REAL ESTATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Investment properties

	2021 £
<b>Fair value</b>	
At 1 October 2020 and 30 September 2021	400,000

The valuation was made by the director on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Trade and other receivables

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other receivables	74,568	74,855
Prepayments and accrued income	1,886	1,211
	<u>76,454</u>	<u>76,066</u>

### 5 Current liabilities

	2021 £	2020 £
Other borrowings	76,698	76,698
Trade payables	1,183	802
Other payables	3,400	4,900
Accruals and deferred income	720	721
	<u>82,001</u>	<u>83,121</u>

### 6 Non-current liabilities

	2021 £	2020 £
	<b>Notes</b>	
Bank loans and overdrafts	265,314	264,641

## OPM REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 6 Non-current liabilities

(Continued)

The long-term loans are secured by fixed charges over the properties held by the company.

#### 7 Related party transactions

##### Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	2021	2020
	£	£
<b>Amounts due to related parties</b>		
Other related parties	3,400	4,900
	<u>          </u>	<u>          </u>

The following amounts were outstanding at the reporting end date:

	2021	2020
	£	£
<b>Amounts due from related parties</b>		
Other related parties	74,568	74,855
	<u>          </u>	<u>          </u>



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