

Registered number
07780831

Tucker Properties Limited
Unaudited Filleted Accounts
31 March 2018

Tucker Properties Limited**Registered number:** 07780831**Balance Sheet****as at 31 March 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	670,053	595,861
Current assets			
Cash at bank and in hand		97,310	101,305
Creditors: amounts falling due within one year	4	(457,808)	(440,426)
Net current liabilities		(360,498)	(339,121)
Total assets less current liabilities		309,555	256,740
Provisions for liabilities		(20,453)	(19,997)
Net assets		289,102	236,743
Capital and reserves			
Called up share capital		8	8
Fair value reserve	5	133,039	115,063
Profit and loss account		156,055	121,672
Shareholders' funds		289,102	236,743

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr R Tucker
Director

Tucker Properties Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year apart from the policy relating to investment properties as detailed above. All other policies have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rental of residential letting property. Rental income is recognised on a straight line basis over the life of the lease.

Investment properties

Investment properties are revalued annually and any surplus or deficit is dealt with through profit and loss. No depreciation is provided in respect of investment properties.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Investment properties £
Cost	
At 1 April 2017	595,861
Additions	55,759
Surplus on revaluation	18,433
At 31 March 2018	<u>670,053</u>
Depreciation	
At 31 March 2018	<u>-</u>
Net book value	
At 31 March 2018	<u>670,053</u>
At 31 March 2017	<u>595,861</u>

Freehold land and buildings:	2018	2017
	£	£
Historical cost	516,353	460,802
Cumulative depreciation based on historical cost	-	-
	<u>516,353</u>	<u>460,802</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	11,193	8,977
Other creditors	435,467	421,612
Accruals and deferred income	11,148	9,837
	<u>457,808</u>	<u>440,426</u>

5 Fair value reserve

	2018	2017
	£	£
At 1 April 2017	115,063	104,861
Gain on revaluation of land and buildings	18,432	8,198
Deferred taxation arising on the revaluation of land and buildings	(456)	2,004
At 31 March 2018	<u>133,039</u>	<u>115,063</u>

The fair value reserve represents the non-distributable retained earnings generated on the revaluation of investment properties.

6 Other information

Tucker Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 St Michael's Road

Newquay

Cornwall

TR7 1QZ

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