

PROPERTEX LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

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FOR THE YEAR ENDED 31 JANUARY 2016**

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PROPERTEX LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016**

DIRECTORS:

D M Neumann
P N Neumann

SECRETARY:

REGISTERED OFFICE:

167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

REGISTERED NUMBER:

08601498 (England and Wales)

ACCOUNTANTS:

Brindley Jacob
Chartered Accountants
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

PROPERTEX LTD (REGISTERED NUMBER: 08601498)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2016**

	Notes	31.1.16 £	31.1.15 £
REVENUE		59,374	59,742
Administrative expenses		<u>6,273</u>	<u>6,692</u>
OPERATING PROFIT		53,101	53,050
Interest payable and similar expenses		<u>11,160</u>	<u>11,780</u>
PROFIT BEFORE TAXATION		41,941	41,270
Tax on profit		<u>8,391</u>	<u>8,254</u>
PROFIT FOR THE FINANCIAL YEAR		<u>33,550</u>	<u>33,016</u>

The notes form part of these financial statements

PROPERTEX LTD (REGISTERED NUMBER: 08601498)**BALANCE SHEET
31 JANUARY 2016**

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Property, plant and equipment	3		464,714		464,714
CURRENT ASSETS					
Debtors: amounts falling due within one year	4	-		34,294	
Cash at bank		<u>67,803</u>		<u>83,728</u>	
		67,803		118,022	
CREDITORS					
Amounts falling due within one year	5	<u>103,317</u>		<u>187,086</u>	
NET CURRENT LIABILITIES			<u>(35,514)</u>		<u>(69,064)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			429,200		395,650
CREDITORS					
Amounts falling due after more than one year	6		<u>360,000</u>		<u>360,000</u>
NET ASSETS			<u>69,200</u>		<u>35,650</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>69,100</u>		<u>35,550</u>
SHAREHOLDERS' FUNDS			<u>69,200</u>		<u>35,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements were approved by the Board of Directors on 7 October 2016 and were signed on its behalf by:

P N Neumann - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. STATUTORY INFORMATION

Proptext Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rental income receivable net of Vat.

Tangible fixed assets

No depreciation charged in respect of the long leasehold property as the property is fully maintained on continuous basis.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. PROPERTY, PLANT AND EQUIPMENT

	Long leasehold £
COST	
At 1 February 2015 and 31 January 2016	<u>464,714</u>
NET BOOK VALUE	
At 31 January 2016	<u>464,714</u>
At 31 January 2015	<u>464,714</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Trade debtors	<u>-</u>	<u>34,294</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.16 £	31.1.15 £
Trade creditors	-	(1)
Tax	8,388	8,254
Social security and other taxes	3,113	3,017
Directors' current accounts	80,900	164,900
Accrued expenses	<u>10,916</u>	<u>10,916</u>
	<u>103,317</u>	<u>187,086</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.16	31.1.15
	£	£
Other loans more 5yrs instal	<u>360,000</u>	<u>360,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>360,000</u>	<u>360,000</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.