

**REGISTERED NUMBER: 08601498 (England and Wales)**

**PROPERTEX LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

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

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FOR THE YEAR ENDED 31 JANUARY 2017**

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**PROPERTEX LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2017**

**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 2017**

	Notes	31.1.17 £	31.1.16 £
<b>REVENUE</b>		58,402	59,374
Administrative expenses		<u>19,665</u>	<u>6,273</u>
<b>OPERATING PROFIT</b>		38,737	53,101
Interest payable and similar expenses		<u>10,836</u>	<u>11,160</u>
<b>PROFIT BEFORE TAXATION</b>		27,901	41,941
Tax on profit		<u>8,119</u>	<u>8,391</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>19,782</u>	<u>33,550</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 JANUARY 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	3		464,714		464,714
<b>CURRENT ASSETS</b>					
Cash at bank		17,296		67,803	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>33,028</u>		<u>103,317</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(15,732)</u>		<u>(35,514)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			448,982		429,200
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<u>360,000</u>		<u>360,000</u>
<b>NET ASSETS</b>			<u>88,982</u>		<u>69,200</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>88,882</u>		<u>69,100</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>88,982</u>		<u>69,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 2 August 2017 and were signed on its behalf by:

P N Neumann - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

**1. STATUTORY INFORMATION**

Proptex 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**3. PROPERTY, PLANT AND EQUIPMENT**

**COST**

At 1 February 2016  
and 31 January 2017

**NET BOOK VALUE**

At 31 January 2017  
At 31 January 2016

Long  
leasehold  
£

464,714

464,714

464,714

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Tax	8,119	8,388
Social security and other taxes	3,093	3,113
Directors' current accounts	10,900	80,900
Accrued expenses	10,916	10,916
	<u>33,028</u>	<u>103,317</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2017

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

	31.1.17	31.1.16
	£	£
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.