

REGISTERED NUMBER: 08830378 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

5 Property Management Limited

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for the Year Ended 31 December 2016

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5 Property Management Limited
Company Information
for the Year Ended 31 December 2016

DIRECTOR: D A Ramsbottom

REGISTERED OFFICE: 5 Seagrove Avenue
Hayling Island
Hampshire
PO11 9EU

REGISTERED NUMBER: 08830378 (England and Wales)

ACCOUNTANTS: Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		3,424		-
CURRENT ASSETS					
Debtors	5	25,259		8,900	
Cash at bank and in hand		<u>1,794</u>		<u>2,067</u>	
		27,053		10,967	
CREDITORS					
Amounts falling due within one year	6	<u>29,922</u>		<u>10,742</u>	
NET CURRENT (LIABILITIES)/ASSETS			(2,869)		225
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>555</u>		<u>225</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>554</u>		<u>224</u>
SHAREHOLDERS' FUNDS			<u>555</u>		<u>225</u>

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

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

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6 September 2017 and were signed by:

D A Ramsbottom - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

5 Property Management Limited 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.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows - Presentation of a Statement of Cash Flow and related notes and disclosures;

- the requirements of Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the profit or loss and in other comprehensive income.

- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

First time adoption of FRS 102

These financial statements are the first financial statements of 5 Property Management Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of 5 Property Management Limited for the year ended 31 December 2015 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity within the cumulative profit and loss account at the transition date.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	1,422	3,412	4,834
At 31 December 2016	1,422	3,412	4,834
DEPRECIATION			
Charge for year	284	1,126	1,410
At 31 December 2016	284	1,126	1,410
NET BOOK VALUE			
At 31 December 2016	1,138	2,286	3,424

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Other debtors	25,259	8,900

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

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

	31.12.16	31.12.15
	£	£
Trade creditors	1,303	1
Taxation and social security	7,846	9,741
Other creditors	20,773	1,000
	<u>29,922</u>	<u>10,742</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. **RESERVES**

	Retained earnings
	£
At 1 January 2016	224
Profit for the year	330
At 31 December 2016	<u>554</u>

9. **RELATED PARTY DISCLOSURES**

Ramsbottom Probate Limited

A company in which Mr Ramsbottom is a shareholder

During the year the company charged management charges of £113,000 (2015 - £85,453) to Ramsbottom Probate Limited.

Five Seagrove Avenue Limited

A company in which Mr Ramsbottom is a shareholder

During the year the company paid rent of £28,500 (2015 - £nil) to Five Seagrove Avenue Limited.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is D A Ramsbottom.

11. **FIRST YEAR ADOPTION**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 January 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

5 Property Management Limited

Report of the Accountants to the Director of
5 Property Management Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Date:

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.