

**Company registration number: 10006651**

**Little Black Dog Properties Limited**

**Unaudited filleted financial statements**

**31 March 2022**

# LITTLE BLACK DOG PROPERTIES LIMITED

## STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	83,366		83,366	
		<u>83,366</u>	83,366	<u>83,366</u>	83,366
<b>Current assets</b>					
Debtors	6	75,000		-	
Cash at bank and in hand		4,587		79,537	
		<u>79,587</u>		<u>79,537</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 27,381)		( 22,686)	
<b>Net current assets</b>			52,206		56,851
<b>Total assets less current liabilities</b>			<u>135,572</u>		<u>140,217</u>
<b>Creditors: amounts falling due after more than one year</b>	8		( 101,535)		( 101,535)
<b>Net assets</b>			<u>34,037</u>		<u>38,682</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account	9		33,937		38,582
<b>Shareholders funds</b>			<u>34,037</u>		<u>38,682</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 March 2023 , and are signed on behalf of the board by:

**Mr Ian Cox**

**Director**

Company registration number: 10006651

# **LITTLE BLACK DOG PROPERTIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2022**

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 64 High Street, Bideford, Devon, EX39 2AR.

#### **Principal activity**

The principal activity of the company is the provision of rental accommodation.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property

- shown at fair value

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Investment property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

## 5. Tangible assets

	Freehold property £	Total £
<b>Cost</b>		
At 1 April 2021 and 31 March 2022	83,366	83,366
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2021 and 31 March 2022	-	-
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2022	83,366	83,366
	<hr/>	<hr/>
At 31 March 2021	83,366	83,366
	<hr/>	<hr/>

## Investment property

The properties were acquired during 2017 and 2020. The directors consider that the value of the properties has not changed at the period end.

## 6. Debtors

	2022	2021
	£	£
Other debtors	75,000	-
	<u>          </u>	<u>          </u>

## 7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	900	1,200
Accruals and deferred income	2,760	1,950
Social security and other taxes	6,612	6,567
Other creditors	17,109	12,969
	<u>          </u>	<u>          </u>
	27,381	22,686
	<u>          </u>	<u>          </u>

## 8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	101,535	101,535
	<u>          </u>	<u>          </u>

The bank debt is secured against the property to which it relates.

## 9. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

## 10. Events after the end of the reporting period

Although there are no specific known factors which could have an impact on the company's financial statements, it should be noted that as at the end of the financial year there was instability relating to the global health emergency in respect of Coronavirus.

## 11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

**2022**

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
The directors	( 8,972)	( 4,200)	-	( 13,172)

**2021**

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
The directors	( 213,952)	-	204,980	( 8,972)



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.