

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2021**  
**for**  
**FPK Properties Ltd**

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**for the Year Ended 31 May 2021**

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**FPK Properties Ltd**  
**Company Information**  
**for the Year Ended 31 May 2021**

**DIRECTOR:** F Kaya

**REGISTERED OFFICE:** 15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**REGISTERED NUMBER:** 10201491 (England and Wales)

**ACCOUNTANTS:** Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Balance Sheet**  
**31 May 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		423		667
Investment property	5		<u>907,000</u>		<u>498,662</u>
			907,423		499,329
<b>CURRENT ASSETS</b>					
Debtors	6	1,997		2,320	
Cash at bank		<u>130,751</u>		<u>90,751</u>	
		132,748		93,071	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>131,381</u>		<u>328,141</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,367</u>		<u>(235,070)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			908,790		264,259
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(667,781)		(88,385)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(27,040)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>213,969</u>		<u>175,874</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Non distributable reserves	11		160,456		-
Retained earnings			<u>53,413</u>		<u>175,774</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>213,969</u>		<u>175,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 13 January 2022 and were signed by:

F Kaya - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 May 2021**

**1. STATUTORY INFORMATION**

FPK Properties 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2020 and 31 May 2021	<u>1,470</u>	<u>539</u>	<u>2,009</u>
<b>DEPRECIATION</b>			
At 1 June 2020	950	392	1,342
Charge for year	<u>130</u>	<u>114</u>	<u>244</u>
At 31 May 2021	<u>1,080</u>	<u>506</u>	<u>1,586</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>390</u>	<u>33</u>	<u>423</u>
At 31 May 2020	<u>520</u>	<u>147</u>	<u>667</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 June 2020	498,662
Additions	278,025
Disposals	(30,143)
Revaluations	<u>160,456</u>
At 31 May 2021	<u>907,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>907,000</u>
At 31 May 2020	<u>498,662</u>

Cost or valuation of investment properties at 31 May 2021 is represented by:

	£
Valuations	160,456
Cost	776,686
Disposals	<u>(30,143)</u>
	<u>907,000</u>

The valuations are at open market value at 31 May 2021 as valued by the director.

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

	2021 £	2020 £
Amounts owed by group undertakings	-	2,320
Other debtors	<u>1,997</u>	<u>-</u>
	<u>1,997</u>	<u>2,320</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

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

	2021	2020
	£	£
Bank loans and overdrafts	10,000	-
Trade creditors	-	96
Amounts owed to group undertakings	54,010	-
Taxation and social security	2,016	2,728
Other creditors	65,355	325,317
	<u>131,381</u>	<u>328,141</u>

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

	2021	2020
	£	£
Bank loans	40,000	-
Other creditors	627,781	88,385
	<u>667,781</u>	<u>88,385</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bounce Back Loan	<u>50,000</u>	<u>-</u>

The Bounce Back Loan scheme is secured against a guarantee by the bank in which the bank guarantees the repayment of the loan if the client was to default on this loan.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. RESERVES**

	Non distributable reserves
	£
Fair value transfer	<u>160,456</u>
At 31 May 2021	<u>160,456</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.