

Unaudited Financial Statements
for the Year Ended 31 May 2023
for
FPK Properties Ltd

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for the Year Ended 31 May 2023

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FPK Properties Ltd
Company Information
for the Year Ended 31 May 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		662		293
Investment property	5		<u>1,667,836</u>		<u>1,646,550</u>
			1,668,498		1,646,843
CURRENT ASSETS					
Cash at bank		24,560		58,388	
CREDITORS					
Amounts falling due within one year	6	<u>146,753</u>	<u>(122,193)</u>	<u>141,615</u>	<u>(83,227)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			1,546,305		1,563,616
CREDITORS					
Amounts falling due after more than one year	7		(1,362,316)		(1,378,044)
PROVISIONS FOR LIABILITIES			<u>(29,418)</u>		<u>(29,348)</u>
NET ASSETS			<u>154,571</u>		<u>156,224</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Non distributable reserves	10		154,465		154,465
Retained earnings			<u>6</u>		<u>1,659</u>
SHAREHOLDERS' FUNDS			<u>154,571</u>		<u>156,224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 1 December 2023 and were signed by:

F Kaya - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

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 (2022 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2022	1,470	539	2,009
Additions	189	329	518
At 31 May 2023	<u>1,659</u>	<u>868</u>	<u>2,527</u>
DEPRECIATION			
At 1 June 2022	1,177	539	1,716
Charge for year	95	54	149
At 31 May 2023	<u>1,272</u>	<u>593</u>	<u>1,865</u>
NET BOOK VALUE			
At 31 May 2023	<u>387</u>	<u>275</u>	<u>662</u>
At 31 May 2022	<u>293</u>	<u>-</u>	<u>293</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2022	1,646,550
Additions	21,286
At 31 May 2023	<u>1,667,836</u>
NET BOOK VALUE	
At 31 May 2023	<u>1,667,836</u>
At 31 May 2022	<u>1,646,550</u>

The revaluations are at open market value at 31 May 2023 as valued by the director.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	5,303	5,185
Amounts owed to group undertakings	36,804	42,344
Taxation and social security	1,759	3,413
Other creditors	<u>102,887</u>	<u>90,673</u>
	<u>146,753</u>	<u>141,615</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	34,950	40,253
Other creditors	<u>1,327,366</u>	<u>1,337,791</u>
	<u>1,362,316</u>	<u>1,378,044</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>12,506</u>	<u>18,308</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bounce Back Loan	<u>40,253</u>	<u>45,437</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.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Non distributable reserves
	£
At 1 June 2022 and 31 May 2023	<u>154,465</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.