

Unaudited Financial Statements

for the Year Ended 30 June 2023

for

54 One Property Ltd

SKS Bailey Group Limited  
Wynyard Business Park  
Wynyard Avenue  
Billingham  
Cleveland  
TS22 5TB

Contents of the Financial Statements  
for the Year Ended 30 June 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

54 One Property Ltd

Company Information  
for the Year Ended 30 June 2023

**DIRECTOR:** N Thompson

**REGISTERED OFFICE:** 2 Muirfield Close  
Hartlepool  
TS27 3QT

**REGISTERED NUMBER:** 10247052 (England and Wales)

**ACCOUNTANTS:** SKS Bailey Group Limited  
Wynyard Business Park  
Wynyard Avenue  
Billingham  
Cleveland  
TS22 5TB

Balance Sheet  
30 June 2023

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	3	750	750
Cash at bank		<u>10,908</u>	<u>4,500</u>
		11,658	5,250
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(6,376)</u>	<u>(2,805)</u>
<b>NET CURRENT ASSETS</b>		<u>5,282</u>	<u>2,445</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,282</u>	<u>2,445</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings	5	<u>5,182</u>	<u>2,345</u>
		<u>5,282</u>	<u>2,445</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (b) 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 5 March 2024 and were signed by:

N Thompson - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2023

1. **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.

**TURNOVER**

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

**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.

**GOING CONCERN NOTE**

The financial statements have been prepared on a going concern basis, the director believes this assumption to be appropriate based on the continuing financial support of the company's director.

If the going concern basis was not appropriate, adjustments would have to be made to restate the value of the assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

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

	2023	2022
	£	£
Other debtors	<u>750</u>	<u>750</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

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

	2023	2022
	£	£
Corporation tax	4,419	1,910
Directors' current accounts	1,310	279
Accrued expenses	647	616
	<u>6,376</u>	<u>2,805</u>

5. **RESERVES**

**PROFIT AND LOSS RESERVES**

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

6. **RELATED PARTY DISCLOSURES**

At the year end, company had outstanding loan of £750 receivable from Hazeldene NE Ltd, a party which is related to the company by way of sharing a director.

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.