

**REGISTERED NUMBER: 10408853 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 October 2019

for

15 Property Ltd

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for the Year Ended 31 October 2019

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**DIRECTORS:**

M Boyden  
Ms E Bevan

**SECRETARY:**

**REGISTERED OFFICE:**

6 High Street  
Wheathamstead  
Hertfordshire  
AL4 8AA

**REGISTERED NUMBER:**

10408853 (England and Wales)

**ACCOUNTANTS:**

Fenlon & Co  
Chartered Certified Accountants  
6 High Street  
Wheathampstead  
Hertfordshire  
AL4 8AA

Abridged Balance Sheet  
31 October 2019

	31.10.19 £	31.10.18 £
<b>CURRENT ASSETS</b>		
Debtors	61,838	56,843
Cash at bank	<u>11,000</u>	<u>18,959</u>
	72,838	75,802
<b>CREDITORS</b>		
Amounts falling due within one year	<u>85,772</u>	<u>88,039</u>
<b>NET CURRENT LIABILITIES</b>	<u>(12,934)</u>	<u>(12,237)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>(12,934)</u>	<u>(12,237)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Retained earnings	<u>(13,034)</u>	<u>(12,337)</u>
<b>SHAREHOLDERS' FUNDS</b>	<u>(12,934)</u>	<u>(12,237)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

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

15 Property Ltd (Registered number: 10408853)

Abridged Balance Sheet - continued

31 October 2019

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 20 July 2020 and were signed on its behalf by:

M Boyden - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2019

**1. STATUTORY INFORMATION**

15 Property Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6, High Street, Wheathamstead, Herts AL4 8AA.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**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.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for rebates and other similar allowances.

**Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a straight line basis at rates of 25% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets to the Company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**3. CAPITAL COMMITMENTS**

	31.10.19 £	31.10.18 £
Contracted but not provided for in the financial statements	<u>168,750</u>	<u>168,750</u>

**4. EMPLOYEES**

The average number of persons employed by the Company (including directors) during the year was 0 (2018: 0). The directors were not paid for their services.



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.