Registered number: 10864236

ADDAN PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

DEB Chartered Accountants

Addan Properties Limited
Unaudited Financial Statements
For The Year Ended 31 July 2019

Contents

Addan Properties Limited
Balance Sheet
As at 31 July 2019

Registered number: 10864236

		31 July 2019		31 July 2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		210,229		208,139
			210,229		208,139
CURRENT ASSETS					
Debtors	**4**	3,693		2,590	
Cash at bank and in hand		214		3,510	
		3,907		6,100	
Creditors: Amounts Falling Due Within One Year	**5**	(216,685)		(213,028)	
NET CURRENT ASSETS (LIABILITIES)			(212,778)		(206,928)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,549)		1,211
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(445)		-
NET (LIABILITIES)/ASSETS			(2,994)		1,211
CAPITAL AND RESERVES					
Called up share capital	**6**		2		2
Profit and Loss Account			(2,996)		1,209
SHAREHOLDERS' FUNDS			(2,994)		1,211

For the year ending 31 July 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Carl Neve

Director
17/04/2020

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes rent received.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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 timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 July 2019	31 July 2018
Office and administration	1	1
	1	1

3. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 August 2018	207,890	342	-	208,232
Additions	-	-	2,870	2,870
As at 31 July 2019	207,890	342	2,870	211,102
Depreciation				
As at 1 August 2018	-	93	-	93
Provided during the period	-	62	718	780
As at 31 July 2019	-	155	718	873
Net Book Value				
As at 31 July 2019	207,890	187	2,152	210,229
As at 1 August 2018	207,890	249	-	208,139

The Investment property was valued by the directors at 31st July 2018 and was considered to be not materially different from cost. Accordingly no revaluation was deemed necessary at the yearend.

4. Debtors

	31 July 2019	31 July 2018
	£	£
Due within one year		
Trade debtors	3,500	2,590
Prepayments and accrued income	193	-
	3,693	2,590

5. Creditors: Amounts Falling Due Within One Year

	31 July 2019	31 July 2018
	£	£
Corporation tax	-	225
Wages Creditor	715	255
Accruals and deferred income	136	100
Directors' loan accounts	215,834	212,448
	216,685	213,028

6. Share Capital

	31 July 2019	31 July 2018
Allotted, Called up and fully paid	2	2

	Value	Number	31 July 2019	31 July 2018
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1.000	1	1	1
Ordinary A shares	1.000	1	1	1
		2	2	2

	Nominal value	Number	Amount
Shares issued during the period:	£		£
Ordinary Shares	1.000	1	1
Ordinary A shares	1.000	1	1
		2	2

7. Related Party Transactions

The company is controlled by Mr A Neve & Mr D Neve, directors and shareholders of the company.

The balance on the directors' loan accounts of Mr A Neve & Mr D Neve were £108,985 & £106,849 due to the directors respectively at 31st July 2019 (2018 - £106,799 and £105,649).

8. **General Information**

Addan Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10864236 . The registered office is DEB House, 19 Middlewoods Way, Wharncliffe Business park, Carlton, Barnsley, S71 3HR.