Property Bowl Limited Filleted Accounts Cover

Property Bowl Limited

Company No. 11783837

Information for Filing with The Registrar

31 January 2020

Property Bowl Limited Directors
Report Registrar

The Directors present their report and the accounts for the year ended 31 January 2020.

Principal activities

The principal activity of the company during the year under review was that of property development and rental.

Directors

The Directors who served at any time during the year were as follows:

S. Delaney	
O.E. Hacker	
B. Luong	(Resigned 9 September 2019)
A. Yeardley	

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

A. Yeardley
Director
04 November 2020

Property Bowl Limited Balance Sheet Registrar at 31 January 2020

Company No. 11783837

	Notes	2020
		£
Fixed assets		
Investment property	4	1,035,994
		1,035,994
Current assets		
Debtors	5	11,994
Cash at bank and in hand		208,268
		220,262
Creditors: Amount falling due within one year	6	(1,272)
Net current assets		218,990
Total assets less current liabilities		1,254,984
Creditors: Amounts falling due after more than one year	7	(1,031,823)
Provisions for liabilities		
Deferred taxation	8	(55,834)
Net assets		167,327
Capital and reserves		
Called up share capital		120
Profit and loss account	9	167,207
Total equity		167,327

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 November 2020
And signed on its behalf by:

A. Yeardley
Director
04 November 2020

Property Bowl Limited Notes to the Accounts Registrar
for the year ended 31 January 2020

1 General information

Its registered number is: 11783837
Its registered office is:
14 Heather Lea Avenue
Sheffield
S17 3DJ

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

2 Accounting policies

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 profit and loss account because of items of income or expense that are taxable or deductible in other years 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 **Employees**

	2020	
	Number	**Number**
The average number of persons employed during the year :	0	0

4 **Investment property**

	Investment Property
	£
Valuation	
Additions	742,131
Revaluation	293,863
At 31 January 2020	1,035,994

5 **Debtors**

	2020
	£
Loans to directors	10,000
Prepayments and accrued income	1,994
	11,994

6 **Creditors:**

amounts falling due within one year

	2020
	£
Accruals and deferred income	1,272
	1,272

7 **Creditors:**

amounts falling due after more than one year

	2020
	£
Bank loans and overdrafts	331,823
Other loans	700,000
	1,031,823

8 **Provisions for liabilities**

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
Charge to the profit and loss account for the period	55,834	55,834
At 31 January 2020	55,834	55,834

	2020
	£
Revaluation of land and buildings	55,834
	55,834

9 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.