

Registered number
11914889

Atac Properties Ltd
Unaudited Filleted Accounts
31 March 2022

Atac Properties Ltd**Registered number:** 11914889**Balance Sheet****as at 31 March 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Investment property	4	1,260,599	971,372
Current assets			
Debtors	5	5,903	5,965
Cash at bank and in hand		26,625	30,655
		<u>32,528</u>	<u>36,620</u>
Creditors: amounts falling due within one year	6	(999,987)	(834,507)
Net current liabilities		<u>(967,459)</u>	<u>(797,887)</u>
Total assets less current liabilities		<u>293,140</u>	<u>173,485</u>
Provisions for liabilities		(35,554)	(23,668)
Net assets		<u>257,586</u>	<u>149,817</u>
Capital and reserves			
Called up share capital		100	100
Fair value reserve	7	151,574	100,903
Profit and loss account		105,912	48,814
Shareholders' funds		<u>257,586</u>	<u>149,817</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr L H Namli

Director

Approved by the board on 31/12/2022.

Atac Properties Ltd
Notes to the Accounts
for the year ended 31 March 2022

1 Statutory information

Atac Properties Ltd is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address are as below:

Registered number:	11914889
Registered office:	Linden Lodge Ling Lane Leeds LS14 3HY

The presentation currency of the financial statements is the Pound Sterling, which is the functional currency of the company, rounded to the nearest £1.

2 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including 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 represents rents received and receivable, excluding VAT.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Accounting policies (continued)

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

3 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

4 Investment property	Total
	£
Fair value	
At 1 April 2021	971,372
Additions	226,670
Revaluation	62,557
At 31 March 2022	<u>1,260,599</u>
Historical cost	
At 1 April 2021	846,801
At 31 March 2022	<u>1,073,471</u>

The investment property was valued on an open market basis on 31 March 2022 by the director.

5 Debtors	2022	2021
	£	£
Trade debtors	1,183	904
Prepayments and accrued income	2,070	2,661
Other debtors	2,650	2,400
	<u>5,903</u>	<u>5,965</u>

6 Creditors: amounts falling due within one year	2022	2021
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	£	£
Trade creditors	-	300
Accruals and deferred income	2,586	2,993
Director's loan account	972,336	819,836
Taxation and social security costs	22,415	8,978
Other creditors	2,650	2,400
	<u>999,987</u>	<u>834,507</u>

7 Fair value reserve

	2022	2021
	£	£
At 1 April 2021	100,903	-
Reserve transfer	50,671	100,903
At 31 March 2022	<u>151,574</u>	<u>100,903</u>

8 Related party transactions

During the year £152,500 (2021: £195,048) was advanced from the director and £Nil (2021: £35,000) was repaid to the director. An amount of £972,336 (2021: £819,836) remained due to the director at the year end.

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.