

Registered number
12436632

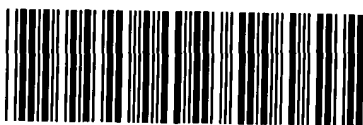
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Step Up London Properties Limited

Report and Accounts

31 March 2022

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Step Up London Properties Limited
Report and accounts
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Step Up London Properties Limited Company Information

Director

Ms K Sirpal

Accountants

Bluerose Associates
66 Glenlea Road
Eltham
London
SE9 1DZ

Registered office

66 Glenlea Road
Eltham
London
SE9 1DZ

Registered number

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Step Up London Properties Limited

Registered number: 12436632

Director's Report

The director presents her report and accounts for the year ended 31 March 2022.

Principal activities

The company's principal activity during the year continued to be that of property investment company.

Directors

The following persons served as directors during the year:

Ms K Sirpal

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 5 December 2022 and signed on its behalf.



Ms K Sirpal
Director

Step Up London Properties Limited Accountants' Report

Accountants' report to the director of Step Up London Properties Limited

You consider that the company is exempt from an audit for the year ended 31 March 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Bluerose Associates
Accountancy & Taxation Practitioners

66 Glenlea Road
Eltham
London
SE9 1DZ

5 December 2022

Step Up London Properties Limited
Profit and Loss Account
for the year ended 31 March 2022

	2022	2021
	£	£
Turnover	15,435	-
Administrative expenses	(4,824)	-
Operating profit	<u>10,611</u>	<u>-</u>
Interest payable	(2,272)	-
Profit before taxation	<u>8,339</u>	<u>-</u>
Tax on profit	(1,585)	-
Profit for the financial year	<u>6,754</u>	<u>-</u>

Step Up London Properties Limited**Registered number:** 12436632**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	1,775,000	-
Current assets			
Debtors	4	7,255	-
Cash at bank and in hand		2,406	100
		9,661	100
Creditors: amounts falling due within one year	5	(2,807)	-
Net current assets		6,854	100
Total assets less current liabilities		1,781,854	100
Creditors: amounts falling due after more than one year	6	(687,887)	-
Net assets		<u>1,093,967</u>	<u>100</u>
Capital and reserves			
Called up share capital		200	100
Share premium		1,087,013	-
Profit and loss account		6,754	-
Shareholder's funds		<u>1,093,967</u>	<u>100</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 member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her 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.



Ms K Sirpal

Director

Approved by the board on 5 December 2022

Step Up London Properties Limited
Statement of Changes in Equity
for the year ended 31 March 2022

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2020	-	-	-
Shares issued	100		100
At 31 March 2021	<u>100</u>	<u>-</u>	<u>100</u>
At 1 April 2021	100	-	100
Profit for the financial year		6,754	6,754
Shares issued	100		1,087,113
At 31 March 2022	<u>200</u>	<u>6,754</u>	<u>1,093,967</u>

Step Up London Properties Limited
Notes to the Accounts
for the year ended 31 March 2022

1 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 (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Step Up London Properties Limited
Notes to the Accounts
for the year ended 31 March 2022

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		Land and buildings £
Cost		
Additions		<u>1,775,000</u>
At 31 March 2022		<u>1,775,000</u>
Depreciation		
At 31 March 2022		<u>-</u>
Net book value		
At 31 March 2022		<u>1,775,000</u>
4 Debtors	2022 £	2021 £
Other debtors	<u>7,255</u>	<u>-</u>
5 Creditors: amounts falling due within one year	2022 £	2021 £
Taxation and social security costs	1,585	-
Other creditors	<u>1,222</u>	<u>-</u>
	<u>2,807</u>	<u>-</u>
6 Creditors: amounts falling due after one year	2022 £	2021 £
Bank loans	<u>687,887</u>	<u>-</u>
7 Other information		
Step Up London Properties Limited is a private company limited by shares and incorporated in England. Its registered office is: 66 Glenlea Road Eltham London SE9 1DZ		
8 Controlling party		
The controlling party is Ms K Sirpal by virtue of her ownership of 100% of the issued ordinary share capital of the company.		