

Company registration number 00725731 (England and Wales)

OZER PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
PAGES FOR FILING WITH REGISTRAR

OZER PROPERTIES LIMITED

COMPANY INFORMATION

Directors	Mr A Z Ellinson Mr U Ellinson
Company number	00725731
Registered office	Fernwood House Fernwood Road Newcastle upon Tyne United Kingdom NE2 1TJ
Accountants	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ
Business address	c/o Ellinson Estates P O Box 47859 London NW11 0XU

OZER PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

OZER PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		4		5
Current assets					
Stocks		641		641	
Debtors	4	7,621		7,939	
Cash at bank and in hand		20,402		39,135	
		<u>28,664</u>		<u>47,715</u>	
Creditors: amounts falling due within one year	5	<u>(41,506)</u>		<u>(60,557)</u>	
Net current liabilities			<u>(12,842)</u>		<u>(12,842)</u>
Net liabilities			<u>(12,838)</u>		<u>(12,837)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(12,938)</u>		<u>(12,937)</u>
Total equity			<u>(12,838)</u>		<u>(12,837)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 May 2023 and are signed on its behalf by:

Mr U Ellinson
Director

Company Registration No. 00725731

OZER PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Ozer Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fernwood House, Fernwood Road, Newcastle upon Tyne, United Kingdom, NE2 1TJ. The principal place of business is c/o Ellinson Estates, P O Box 47859, London, NW11 0XU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in UK sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has net liabilities at the year end but all of its taxable profits are covenanted to its parent undertaking plus the company's stock properties are shown at cost with their fair market value way in excess of these figures.

Taking the above into account, and the fact that the parent undertaking has agreed to support the company for the foreseeable future, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover represents sales, less incidental costs of sale, of the stock of freehold property. A property sale is recognised on legal completion.

Rents receivable from the company's stock of properties are shown under other operating income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

OZER PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies (Continued)

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises the purchase cost of housing stock and other directly attributable costs. Net realisable value is the estimated selling price reduced by all costs of sale.

1.7 Cash and cash equivalents

Cash and cash equivalents 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.

1.8 Taxation

The company covenants all of its taxable profits to its parent company and therefore pays no tax.

1.9 Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.10 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2021 and 30 June 2022	4,797
Depreciation and impairment	
At 1 July 2021	4,792
Depreciation charged in the year	1
At 30 June 2022	4,793
Carrying amount	
At 30 June 2022	4
At 30 June 2021	5

OZER PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,889	2,431
Other debtors	5,432	5,432
Prepayments and accrued income	300	76
	<u>7,621</u>	<u>7,939</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	32,914	49,385
Other creditors	6,702	6,702
Accruals and deferred income	1,890	4,470
	<u>41,506</u>	<u>60,557</u>

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Related party transactions

Transactions with related parties

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The following amounts were outstanding at the reporting end date:

	2022	2021
	£	£
Amounts due to related parties		
Other related parties	<u>6,702</u>	<u>6,702</u>
	<u>6,702</u>	<u>6,702</u>
Amounts due from related parties		
Other related parties	<u>5,432</u>	<u>5,432</u>

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.