

# **Oatlands Mount Properties Limited**

**Company Registration Number 04179257**

**Annual Report and Unaudited Accounts**

**Year ended 30 April 2020**



Balance Sheet	1
Notes to the Accounts	2 to 4

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	4	1,240,000	1,255,000
Current assets			
Debtors	5	3,466	1,155
Cash at bank and in hand		<u>19,819</u>	<u>10,351</u>
		23,285	11,506
Creditors: Amounts falling due within one year	6	<u>(255,818)</u>	<u>(274,768)</u>
Net current liabilities		<u>(232,533)</u>	<u>(263,262)</u>
Total assets less current liabilities		1,007,467	991,738
Provisions for liabilities		<u>(69,630)</u>	<u>(63,336)</u>
Net assets		<u>937,837</u>	<u>928,402</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Share premium reserve		114,419	114,419
Revaluation reserve		438,739	454,771
Profit and loss account		<u>383,679</u>	<u>358,212</u>
		<u>937,837</u>	<u>928,402</u>

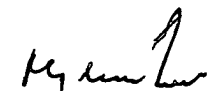
For the year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 12/9/20 and signed on its behalf by:



R G Matthews

Director



K W Houseman

Director

## 1 General information

Oatlands Mount Properties Limited is a private company limited by shares and incorporated in England and Wales under company number 04179257.

The address of its registered office is:

Leigh House  
28-32 St Paul's Street  
Leeds  
LS1 2JT

The principal place of business is:

23 Mount Street  
Harrogate  
HG2 8DQ

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2018) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The presentation currency is £ sterling.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value and is made up of amounts receivable in respect of rental income.

Rental income receivable is recognised on an accruals basis.

### Taxation

The tax expense for the period comprises current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Tangible fixed assets

Investment properties are carried at fair value at each reporting date with changes to fair value recognised in the profit and loss account along with a provision for deferred tax.

### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

### Creditors

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

### 3 Employees

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

	2020 No.	2019 No.
Employees	<u>2</u>	<u>2</u>

### 4 Tangible fixed assets

	Investment properties £	Total £
Cost or valuation		
At 1 May 2019	1,255,000	1,255,000
Revaluations	<u>(15,000)</u>	<u>(15,000)</u>
At 30 April 2020	<u>1,240,000</u>	<u>1,240,000</u>
Net book value		
At 30 April 2019	<u>1,255,000</u>	<u>1,255,000</u>
At 30 April 2020	<u>1,240,000</u>	<u>1,240,000</u>
Revaluation		

The company's Investment properties were revalued on 30 April 2020. An independent valuer was not involved.

The directors value the investment properties after taking advice from local estate agents and carrying out research of the local property market.

### 5 Debtors

	2020 £	2019 £
Trade debtors	2,311	-
Other debtors	<u>1,155</u>	<u>1,155</u>
	<u>3,466</u>	<u>1,155</u>

6 Creditors:

Amounts falling due within one year

	2020	2019
	£	£
Other creditors	242,000	262,000
Corporation tax	7,208	7,056
Accruals and deferred income	<u>6,610</u>	<u>5,712</u>
	<u>255,818</u>	<u>274,768</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>100,000</u>	<u>1,000</u>	<u>100,000</u>	<u>1,000</u>