

Registered number: 04954458

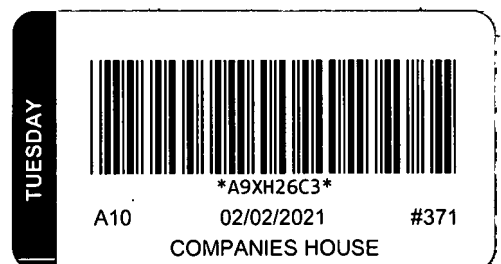
**POWLES PROPERTIES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2020**



**POWLES PROPERTIES LIMITED**  
**REGISTERED NUMBER: 04954458**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	-	375,000
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	90,138	129,027
Cash at bank and in hand	5	51,526	-
		<u>141,664</u>	<u>129,027</u>
Creditors: amounts falling due within one year	6	(51,000)	(401,159)
<b>Net current assets/(liabilities)</b>		<u>90,664</u>	<u>(272,132)</u>
<b>Total assets less current liabilities</b>		<u>90,664</u>	<u>102,868</u>
<b>Net assets</b>		<u><u>90,664</u></u>	<u><u>102,868</u></u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Capital redemption reserve		1,000	1,000
Profit and loss account		87,664	99,868
		<u>90,664</u>	<u>102,868</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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**POWLES PROPERTIES LIMITED**  
**REGISTERED NUMBER: 04954458**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28/1/21



**M D Powles**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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## POWLES PROPERTIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1. General information

The entity is a private limited company incorporated in England (Registered number 04954458). The registered office address is Unit A7 Elmbridge Court, Cheltenham Road East, Gloucester, England, GL3 1JZ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**POWLES PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 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 measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 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.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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**POWLES PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**3. Tangible fixed assets**

	<b>Freehold property £</b>
At 1 September 2019	<b>375,000</b>
Disposals	<b>(375,000)</b>
At 31 August 2020	<b>-</b>
<b>Net book value</b>	<b>-</b>
At 31 August 2020	<b>-</b>
At 31 August 2019	<b>375,000</b>

The net book value of land and buildings may be further analysed as follows:

	<b>2020 £</b>	<b>2019 £</b>
Freehold	<b>-</b>	<b>375,000</b>

**4. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Other debtors	<b>90,138</b>	<b>129,027</b>

**5. Cash and cash equivalents**

	<b>2020 £</b>	<b>2019 £</b>
Cash at bank and in hand	<b>51,526</b>	<b>-</b>

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**POWLES PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**6. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	-	195,999
Amounts owed to group undertakings	-	113,751
Other creditors	<b>50,000</b>	<b>88,778</b>
Accruals and deferred income	<b>1,000</b>	<b>2,631</b>
	<b>51,000</b>	<b>401,159</b>