

**Atticus Property Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 October 2017**

**Registration number: 05365831**

# Atticus Property Limited

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# Atticus Property Limited

## Balance Sheet

31 October 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	321,939	323,239
<b>Current assets</b>			
Debtors	<u>4</u>	2,280	2,899
Cash at bank and in hand		<u>13,849</u>	<u>25,406</u>
		16,129	28,305
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(87,609)</u>	<u>(98,139)</u>
<b>Net current liabilities</b>		<u>(71,480)</u>	<u>(69,834)</u>
<b>Total assets less current liabilities</b>		250,459	253,405
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(44,792)	(61,642)
<b>Provisions for liabilities</b>		<u>(741)</u>	<u>(1,040)</u>
<b>Net assets</b>		<u>204,926</u>	<u>190,723</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		17,235	17,235
Profit and loss account		<u>187,591</u>	<u>173,388</u>
<b>Total equity</b>		<u>204,926</u>	<u>190,723</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

# Atticus Property Limited

## Balance Sheet

31 October 2017

For the financial year ending 31 October 2017 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 financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 April 2018 and signed on its behalf by:

.....  
Mr A P Rescorla  
Director

Company Registration Number: 05365831

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# **Atticus Property Limited**

## **Notes to the Financial Statements**

**Year Ended 31 October 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

These financial statements were authorised for issue by the Board on 17 April 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Change in basis of accounting**

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 November 2015. There is no material impact on the reported financial position and financial performance.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax,

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Atticus Property Limited

## Notes to the Financial Statements

### Year Ended 31 October 2017

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	Straight line over 6 years

# Atticus Property Limited

## Notes to the Financial Statements

Year Ended 31 October 2017

### 3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 November 2016	318,039	7,800	325,839
At 31 October 2017	318,039	7,800	325,839
<b>Depreciation</b>			
At 1 November 2016	-	2,600	2,600
Charge for the year	-	1,300	1,300
At 31 October 2017	-	3,900	3,900
<b>Carrying amount</b>			
At 31 October 2017	318,039	3,900	321,939
At 31 October 2016	318,039	5,200	323,239

Included within the net book value of land and buildings above is £318,039 (2016 - £318,039) in respect of freehold land and buildings.

### 4 Debtors

	2017 £	2016 £
Trade debtors	2,280	2,899
	2,280	2,899

# Atticus Property Limited

## Notes to the Financial Statements

Year Ended 31 October 2017

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	16,414	15,979
Trade creditors		2,231	1,251
Corporation tax		6,833	5,995
Social security and other taxes		3,584	3,273
Other creditors		<u>58,547</u>	<u>71,641</u>
		<u>87,609</u>	<u>98,139</u>

#### Due after one year

Loans and borrowings	<u>6</u>	<u>44,792</u>	<u>61,642</u>
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#### Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>44,792</u>	<u>61,642</u>

### 6 Loans and borrowings

	2017 £	2016 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	<u>44,792</u>	<u>61,642</u>

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>16,414</u>	<u>15,979</u>



# **Atticus Property Limited**

## **Notes to the Financial Statements**

**Year Ended 31 October 2017**

### **7 Related party transactions**

#### **Key management personnel**

Mr & Mrs Rescorla  
(Directors of the company)

#### **Summary of transactions with key management**

The company rents part of its freehold property to a partnership run by the directors, the rent and insurance sums received in the year were £15,706 (2016: £15,703). Mr and Mrs Rescorla have a loan account with the company. During the year the directors withdrew £13,093 from their loan account. At the balance sheet date the amount due to Mr and Mrs Rescorla was £57,346 (2016: £70,439).

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