

REGISTERED NUMBER: 05413591 (England and Wales)

THE PROPERTY CAFE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

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THE PROPERTY CAFE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022**

DIRECTORS:

S G White
D Cohen

SECRETARY:

S G White

REGISTERED OFFICE:

20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

REGISTERED NUMBER:

05413591 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

THE PROPERTY CAFE LIMITED (REGISTERED NUMBER: 05413591)

**BALANCE SHEET
31ST DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		17,219		2,118
CURRENT ASSETS					
Debtors	5	192,528		195,051	
Cash at bank and in hand		4,380		4,477	
		196,908		199,528	
CREDITORS					
Amounts falling due within one year	6	218,428		171,464	
NET CURRENT (LIABILITIES)/ASSETS			(21,520)		28,064
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,301)		30,182
CREDITORS					
Amounts falling due after more than one year	7		76,788		101,031
NET LIABILITIES			(81,089)		(70,849)
CAPITAL AND RESERVES					
Called up share capital	9		2,000		2,000
Capital redemption reserve			203		203
Retained earnings			(83,292)		(73,052)
SHAREHOLDERS' FUNDS			(81,089)		(70,849)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

THE PROPERTY CAFE LIMITED (REGISTERED NUMBER: 05413591)

BALANCE SHEET - continued
31ST DECEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8th June 2023 and were signed on its behalf by:

S G White - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. STATUTORY INFORMATION

The Property Cafe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced value of services, excluding value added tax, supplied during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- in accordance with the property
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grant income recognition

Grant income has been recognised under the performance model.

Grants that do not specify any future performance-related conditions are recorded when the grant proceeds are received or receivable. Any grant that imposes specified future performance-related conditions is recognised only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2022	15,502	33,103	19,295	38,073	105,973
Additions	-	-	22,098	-	22,098
At 31st December 2022	<u>15,502</u>	<u>33,103</u>	<u>41,393</u>	<u>38,073</u>	<u>128,071</u>
DEPRECIATION					
At 1st January 2022	15,502	32,190	19,295	36,868	103,855
Charge for year	-	667	5,525	805	6,997
At 31st December 2022	<u>15,502</u>	<u>32,857</u>	<u>24,820</u>	<u>37,673</u>	<u>110,852</u>
NET BOOK VALUE					
At 31st December 2022	-	246	16,573	400	17,219
At 31st December 2021	-	913	-	1,205	2,118

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	20,000	20,000
Other debtors	<u>172,528</u>	<u>175,051</u>
	<u>192,528</u>	<u>195,051</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	45,428	45,283
Hire purchase contracts	2,562	-
Trade creditors	-	12,600
Taxation and social security	146,130	84,173
Other creditors	24,308	29,408
	<u>218,428</u>	<u>171,464</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	69,956	101,031
Hire purchase contracts	6,832	-
	<u>76,788</u>	<u>101,031</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdrafts	14,353	17,927
Bank loans	101,031	128,387
	<u>115,384</u>	<u>146,314</u>

The bank loan and overdraft are secured by a fixed and floating charge over the property and assets of the company and are guaranteed by the directors.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2,000	Ordinary A	£1	<u>2,000</u>	<u>2,000</u>

10. RELATED PARTY DISCLOSURES

Within other creditors is £107,244 (2021: £50,000) owed to companies which the directors are also directors and shareholders.

Within other debtors is £161,647 (2021: £164,147) owed by a company in which the director is also a director and shareholder.

The above loans are on interest free basis.

11. GOING CONCERN

The Company is dependent on the continuing support of it's Directors and Financiers.

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.