

**PROPERTY PORTFOLIO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**PROPERTY PORTFOLIO LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>DIRECTOR:</b>	Mr A D Crawley
<b>REGISTERED OFFICE:</b>	5 Cornfield Terrace Eastbourne East Sussex BN21 4NN
<b>REGISTERED NUMBER:</b>	07528966 (England and Wales)
<b>ACCOUNTANTS:</b>	Cornfield Accountants Limited Chartered Accountants 5 Cornfield Terrace Eastbourne East Sussex BN21 4NN

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**PROPERTY PORTFOLIO LIMITED**

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The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Property Portfolio Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Property Portfolio Limited in accordance with the terms of our engagement letter dated 14 December 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Property Portfolio Limited and state those matters that we have agreed to state to the director of Property Portfolio Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Property Portfolio Limited and its director for our work or for this report.

It is your duty to ensure that Property Portfolio Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Property Portfolio Limited. You consider that Property Portfolio Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Property Portfolio Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cornfield Accountants Limited  
Chartered Accountants  
5 Cornfield Terrace  
Eastbourne  
East Sussex  
BN21 4NN

21 December 2022

**PROPERTY PORTFOLIO LIMITED (REGISTERED NUMBER: 07528966)**

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	5,241	6,280
<b>CURRENT ASSETS</b>			
Debtors	5	-	610
Cash at bank		<u>47,845</u>	<u>36,085</u>
		47,845	36,695
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>19,890</u>	<u>21,785</u>
<b>NET CURRENT ASSETS</b>		<u>27,955</u>	<u>14,910</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33,196</u>	<u>21,190</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>33,096</u>	<u>21,090</u>
		<u>33,196</u>	<u>21,190</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director and authorised for issue on 21 December 2022 and were signed by:

Mr A D Crawley - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Property Portfolio 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.

**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 is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes in effect a financing transaction, the fair value of the consideration is measured as the present value of all future receipts determined using an imputed rate of interest, normally the rate that discounts the nominal amount of consideration to the cash sales price.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities of the actual completion of a proportion of the total services to be rendered.

When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

**Tangible fixed assets**

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

At each balance sheet date the company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

**Taxation**

Taxation represents the sum of the tax currently payable and deferred tax.

The company's liability to tax is calculated using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period to which the liability is settled or the asset realised, based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1 ) .

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2021	8,000	420	8,420
Additions	-	901	901
At 31 March 2022	<u>8,000</u>	<u>1,321</u>	<u>9,321</u>
<b>DEPRECIATION</b>			
At 1 April 2021	2,000	140	2,140
Charge for year	1,500	440	1,940
At 31 March 2022	<u>3,500</u>	<u>580</u>	<u>4,080</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>4,500</u>	<u>741</u>	<u>5,241</u>
At 31 March 2021	<u>6,000</u>	<u>280</u>	<u>6,280</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	-	610

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Taxation and social security	12,276	12,996
Other creditors	7,614	8,789
	<u>19,890</u>	<u>21,785</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.