

REGISTERED NUMBER: 08218360 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
INCEPTUM2 FAMILIA LIMITED

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for the Year Ended 31 December 2019**

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INCEPTUM2 FAMILIA LIMITED

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

Mrs K P Butschok
N G Brain

REGISTERED OFFICE:

The Old Tannery
Eastgate
Accrington
BB5 6PW

REGISTERED NUMBER:

08218360 (England and Wales)

ACCOUNTANTS:

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

INCEPTUM2 FAMILIA LIMITED (REGISTERED NUMBER: 08218360)

**Balance Sheet
31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		853,192		853,192
CURRENT ASSETS					
Debtors	6	37,994		45,791	
Cash at bank and in hand		<u>2,367</u>		<u>45,603</u>	
		40,361		91,394	
CREDITORS					
Amounts falling due within one year	7	<u>737,597</u>		<u>866,970</u>	
NET CURRENT LIABILITIES			<u>(697,236)</u>		<u>(775,576)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,956		77,616
PROVISIONS FOR LIABILITIES			<u>29,630</u>		<u>14,745</u>
NET ASSETS			<u><u>126,326</u></u>		<u><u>62,871</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>126,316</u>		<u>62,861</u>
			<u><u>126,326</u></u>		<u><u>62,871</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 on 28 February 2020 and were signed on its behalf by:

Mrs K P Butschok - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Inceptum2 Familia 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rents receivable which is recognised on a straight line basis over the term of leases in place.

Tangible fixed assets

Investment property is initially recognised at cost and subsequently included at fair value. Gains on revaluation are recognised in the income statement. No depreciation is provided on investment property.

Deferred tax is provided on the gains at the rate expected to apply when the property is sold.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

INCEPTUM2 FAMILIA LIMITED (REGISTERED NUMBER: 08218360)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

5. TANGIBLE FIXED ASSETS

	Investment property £
COST	
At 1 January 2019	
and 31 December 2019	<u>853,192</u>
NET BOOK VALUE	
At 31 December 2019	<u>853,192</u>
At 31 December 2018	<u>853,192</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	<u>37,994</u>	<u>45,791</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	2,200
Taxation and social security	4,060	1,828
Other creditors	<u>733,537</u>	<u>862,942</u>
	<u>737,597</u>	<u>866,970</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	<u>730,334</u>	<u>857,334</u>

The loan is secured by a fixed charge over the company's investment property and a floating charge over the assets of the company.

9. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £730,334 (2018- £857,334) to a company controlled by the directors. There is no interest on the loan and it is repayable on demand.

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.