

Company Registration No. 08218360 (England and Wales)

INCEPTUM2 FAMILIA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
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INCEPTUM2 FAMILIA LIMITED

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INCEPTUM2 FAMILIA LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		853,192		853,192
Current assets					
Debtors	4	85,166		52,982	
Cash at bank and in hand		5,996		8,345	
		<u>91,162</u>		<u>61,327</u>	
Creditors: amounts falling due within one year	5	<u>(607,829)</u>		<u>(624,295)</u>	
Net current liabilities			<u>(516,667)</u>		<u>(562,968)</u>
Total assets less current liabilities			336,525		290,224
Provisions for liabilities			<u>(55,757)</u>		<u>(54,795)</u>
Net assets			<u>280,768</u>		<u>235,429</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			<u>280,758</u>		<u>235,419</u>
Total equity			<u>280,768</u>		<u>235,429</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 1 June 2023 and are signed on its behalf by:

Mrs K P Butschok
Director

Company Registration No. 08218360

INCEPTUM2 FAMILIA LIMITED

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

1 Accounting policies

Company information

Inceptum2 Familia Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o PM+M, New Century House, Greenbank Technology Park, Challenge Way, Blackburn, Lancashire, BB1 5QB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include investment properties. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Investment properties

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.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

INCEPTUM2 FAMILIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Investment property

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	853,192

Investment property was valued on an open market basis on 31 December 2022 by the directors.

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	82,340	52,982
Other debtors	2,826	-
	85,166	52,982

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	47,036	-
Taxation and social security	12,711	16,603
Other creditors	548,082	607,692
	607,829	624,295

6 Secured debts

Included in other creditors is a loan of £519,334 (2021 - £603,334). The loan is secured by a fixed charge over the company's investment property and a floating charge over the assets of the company.

7 Related party transactions

At the balance sheet date the company owed £524,071 (2021 - £605,164) to a company controlled by the directors. Interest is calculated on the loan at 2% above the Bank of England base rate and 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.