

Registered number
10153762

Finer Properties Limited

Filleted Accounts

30 April 2021

**H J Pinczewski and Co.
Chartered Certified Accountants
Unit 6 Lower Ground Floor
Rico House
George Street
Prestwich, Manchester
M25 9WS**

Finer Properties Limited**Registered number:** 10153762**Balance Sheet****as at 30 April 2021**

	Notes	2021 £	2020 £
Current assets			
Stocks		203,053	203,053
Debtors	3	149	147
Cash at bank and in hand		43,187	35,844
		<u>246,389</u>	<u>239,044</u>
Creditors: amounts falling due within one year	4	(105,883)	(98,251)
Net current assets		<u>140,506</u>	<u>140,793</u>
Net assets		<u><u>140,506</u></u>	<u><u>140,793</u></u>
Capital and reserves			
Called up share capital		1	1
Share premium		139,667	139,667
Profit and loss account		838	1,125
Shareholder's funds		<u><u>140,506</u></u>	<u><u>140,793</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Charles Palmer

Director

Approved by the board on 26 April 2022

Finer Properties Limited
Notes to the Accounts
for the year ended 30 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

2021

2020

	Number	Number
Average number of persons employed by the company	1	1
3 Debtors	2021	2020
	£	£
Other debtors	149	147
4 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	68,591	68,591
Taxation and social security costs	538	64
Directors account	36,664	29,596
Other creditors	90	-
	105,883	98,251

5 Controlling party

The company is under the control of Charles Palmer.

6 Other information

Finer Properties Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Unit 6 Lower Ground Floor

Rico House

George Street

Prestwich, Manchester

M25 9WS

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