

**REGISTERED NUMBER: 11228783 (England and Wales)**

**FINN PROPERTIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**27 FEBRUARY 2018 TO 28 FEBRUARY 2019**

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FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019**

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**FINN PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019**

**DIRECTORS:** Mr G A Finn  
Mrs D Finn

**REGISTERED OFFICE:** Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**REGISTERED NUMBER:** 11228783 (England and Wales)

**ACCOUNTANTS:** Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**BALANCE SHEET**  
**28 FEBRUARY 2019**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	4		160,000
<b>CURRENT ASSETS</b>			
Debtors	5	70,069	
Cash at bank		<u>11,891</u>	
		81,960	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>287,194</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(205,234)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(45,234)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			100
Retained earnings			<u>(45,334)</u>
			<u>(45,234)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 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 18 November 2019 and were signed on its behalf by:

Mr G A Finn - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019

1. **STATUTORY INFORMATION**

Finn Properties Ltd 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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

**Trade and other debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

**Trade and other creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

**Taxation**

Taxation for the period 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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019

2. **ACCOUNTING POLICIES - continued**

**Going concern**

The company has the continued support of its director, who has agreed not to request repayment of their loan until the company has the funds available. On this basis the director of Finn Properties Limited considers it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 .

4. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	160,000
At 28 February 2019	<u>160,000</u>
<b>NET BOOK VALUE</b>	
At 28 February 2019	<u>160,000</u>

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

	£
Other debtors	<u>70,069</u>

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

	£
Other creditors	<u>287,194</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.