COMPANY REGISTRATION NUMBER: 06965758

Propertiming Limited

Filleted Unaudited Financial Statements

30 September 2017

Propertiming Limited

Statement of Financial Position

30 September 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	6	7,096		10,786
Cash at bank and in hand		541		8,040
		7,637		18,826
Creditors: amounts falling due within one year	7	3,054		54,188
Net current assets/(liabilities)			4,583	(35,362)
Total assets less current liabilities			4,583	(35,362)
Net assets/(liabilities)			4,583	(35,362)
Capital and reserves				
Called up share capital			1	1
Profit and loss account			4,582	(35,363)
Shareholder funds/(deficit)			4,583	(35,362)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

– The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

– The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 June 2018 , and are signed on behalf of the board by:

J L Cavro

Director

Company registration number: 06965758

Propertiming Limited

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 47-57 Marylebone Lane, London, W1U 2NT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

Going concern The directors have considered the current and future trading positions and are satisfied it is appropriate to prepare the accounts on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 October 2016	5,471	**5,471**
Disposals	(5,471)	**(5,471)**
At 30 September 2017	–	**–**
Depreciation		
At 1 October 2016	5,471	**5,471**
Disposals	(5,471)	**(5,471)**
At 30 September 2017	–	**–**
Carrying amount		
At 30 September 2017	–	**–**
At 30 September 2016	–	–

6. Debtors

	2017	2016
	£	£
Other debtors	**7,096**	10,786

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**–**	3,128
Corporation tax	**40**	–
Other creditors	**3,014**	51,060
	3,054	54,188

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
J L Cavro	6,845	107,719	(114,578)	**(14)**

2016

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
J L Cavro	11,065	93,284	(97,504)	6,845

9. Related party transactions

The company was under the control of Mr J L Cavro throughout the current and previous year. Mr J L Cavro is the sole director and shareholder.