

**171 PROPERTY MANAGEMENT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

E. H. Taylors
203 London Road
Hadleigh
Benfleet
Essex
SS7 2RD

171 Property Management Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2023

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171 Property Management Ltd
Balance Sheet
As At 30 September 2023

Registered number: 9797093

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		365,000		365,000
			365,000		365,000
CURRENT ASSETS					
Cash at bank and in hand		3,297		3,964	
		3,297		3,964	
Creditors: Amounts Falling Due Within One Year	5	(23,535)		(1,639)	
		(23,535)		(1,639)	
NET CURRENT ASSETS (LIABILITIES)			(20,238)		2,325
TOTAL ASSETS LESS CURRENT LIABILITIES			344,762		367,325
Creditors: Amounts Falling Due After More Than One Year	6		(289,163)		(318,672)
			(289,163)		(318,672)
NET ASSETS			55,599		48,653
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Profit and Loss Account			55,595		48,649
			55,595		48,649
SHAREHOLDERS' FUNDS			55,599		48,653
			55,599		48,653

171 Property Management Ltd
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Brian O'Halloran

Director

20th December 2023

The notes on pages 3 to 4 form part of these financial statements.

171 Property Management Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

171 Property Management Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 9797093 . The registered office is 203 London Road, Benfleet, Essex, SS7 2RD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
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2.3. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 October 2022	365,000
As at 30 September 2023	365,000
Net Book Value	
As at 30 September 2023	365,000
As at 1 October 2022	365,000

171 Property Management Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	-	(1)
Corporation tax	1,629	1,640
Other taxes and social security	1,248	-
Current loan (JOH)	5,000	-
Current loan (KOH)	5,000	-
Accruals and deferred income	658	-
Directors' loan accounts	10,000	-
	<u>23,535</u>	<u>1,639</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Other creditors (1)	-	78,814
Other creditors (2)	-	75,559
Loan - (JOH)	73,605	80,825
Loan (KOH)	76,282	83,474
Directors loan account	139,276	-
	<u>289,163</u>	<u>318,672</u>

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>4</u>	<u>4</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.