

Report of the Director and  
Unaudited Financial Statements for the Period 26 April 2021 to 30 April 2022  
for  
178 PROPERTY LTD



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for the Period 26 April 2021 to 30 April 2022

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178 PROPERTY LTD

Company Information  
for the Period 26 April 2021 to 30 April 2022

**DIRECTOR:** Ms M N Beautyman

**SECRETARY:**

**REGISTERED OFFICE:** 272 BATH STREET  
GLASGOW  
G2 4JR

**REGISTERED NUMBER:** SC696913 (Scotland)

**ACCOUNTANTS:** D Strachan & Co  
Suite 3/3  
Falkirk Business Hub  
45 Vicar Street  
Falkirk  
FK1 1LL

178 PROPERTY LTD

Report of the Director  
for the Period 26 April 2021 to 30 April 2022

The director presents her report with the financial statements of the company for the period 26 April 2021 to 30 April 2022.

**INCORPORATION**

The company was incorporated on 26 April 2021 and commenced trading on 1 May 2021.

**DIRECTOR**

Ms M N Beautyman was appointed as a director on 26 April 2021 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink that reads "M N Beautyman". The signature is written in a cursive style with a large initial 'M'.

Ms M N Beautyman - Director

12 July 2022

178 PROPERTY LTD

Income Statement  
for the Period 26 April 2021 to 30 April 2022

	£
<b>TURNOVER</b>	-
Administrative expenses	6,065
	<u>(6,065)</u>
Other operating income	10,225
<b>OPERATING PROFIT</b>	<u>4,160</u>
Interest payable and similar expenses	3,356
<b>PROFIT BEFORE TAXATION</b>	<u>804</u>
Tax on profit	153
<b>PROFIT FOR THE FINANCIAL PERIOD</b>	<u><u>651</u></u>

The notes form part of these financial statements

Balance Sheet  
30 April 2022

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		187,696
<b>CURRENT ASSETS</b>			
Cash at bank		5,096	
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>97,640</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(92,544)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			95,152
<b>CREDITORS</b>			
Amounts falling due after more than one year	6		<u>94,500</u>
<b>NET ASSETS</b>			<u><u>652</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			1
Retained earnings			<u>651</u>
			<u><u>652</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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

The financial statements were approved by the director and authorised for issue on 12 July 2022 and were signed by:



Ms M N Beautyman - Director

## 178 PROPERTY LTD

### Notes to the Financial Statements for the Period 26 April 2021 to 30 April 2022

#### 1. STATUTORY INFORMATION

178 PROPERTY LTD is a private company, limited by shares, registered in Scotland. 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **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.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

#### 4. TANGIBLE FIXED ASSETS

	Land and buildings £
<b>COST</b>	
Additions	187,696
At 30 April 2022	<u>187,696</u>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<u><u>187,696</u></u>

178 PROPERTY LTD

Notes to the Financial Statements - continued  
for the Period 26 April 2021 to 30 April 2022

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

	£
Bank loans and overdrafts	6,750
Taxation and social security	153
Other creditors	90,737
	<hr/>
	97,640
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6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans	94,500
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Amounts falling due in more than five years:	
Repayable by instalments	
Bank loans more 5 yr by instal	60,750
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