

Unaudited Financial Statements
for the Period 9 November 2021 to 31 March 2023
for
SF PROPERTY LTD

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for the Period 9 November 2021 to 31 March 2023

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5F PROPERTY LTD

Company Information
for the Period 9 November 2021 to 31 March 2023

DIRECTORS:

K J Fergusson
J A Fergusson

REGISTERED OFFICE:

29 Brandon Street
Hamilton
Lanarkshire
ML3 6DA

REGISTERED NUMBER:

SC714576 (Scotland)

ACCOUNTANTS:

Charles CA
29 Brandon Street
Hamilton
ML3 6DA

5F PROPERTY LTD (REGISTERED NUMBER: SC714576)

		<u>Balance Sheet</u>	
		<u>31 March 2023</u>	
	Notes	£	£
FIXED ASSETS			
Investment property	5		158,638
CURRENT ASSETS			
Cash at bank and in hand		1,422	
CREDITORS			
Amounts falling due within one year	6	<u>159,852</u>	
NET CURRENT LIABILITIES			<u>(158,430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>208</u></u>
CAPITAL AND RESERVES			
Called up share capital			2
Retained earnings			<u>206</u>
SHAREHOLDERS' FUNDS			<u><u>208</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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
- (b) 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 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 and authorised for issue on 7 August 2023 and were signed on its behalf by:

J A Fergusson - Director

Notes to the Financial Statements
for the Period 9 November 2021 to 31 March 2023

1. **STATUTORY INFORMATION**

5F 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from the standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. This is dependent on the support of the directors via deferment of their directors current account.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is derived from rental income received by the company.

Turnover is measured at the fair value of rental income, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

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.

Investment property is held at valuation. Any gain or loss on revaluation is taken to the income statement.

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.

Notes to the Financial Statements - continued
for the Period 9 November 2021 to 31 March 2023

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

5. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
Additions	158,638
At 31 March 2023	158,638
NET BOOK VALUE	
At 31 March 2023	158,638

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

	£
Tax	48
Other creditors	1,000
Directors' current accounts	158,000
Accrued expenses	804
	159,852

7. **RELATED PARTY DISCLOSURES**

The company operates a loan account with the directors,

During the year, the director advanced loans totalling £158,000 to the company. At the year end, the balance due to the director was £158,000. This loan is unsecured, interest free and has no fixed repayment terms.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
5F Property Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 5F Property Ltd for the period ended 31 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of 5F Property Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 5F Property Ltd and state those matters that we have agreed to state to the Board of Directors of 5F Property Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 5F Property Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 5F Property Ltd. You consider that 5F Property Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of 5F Property Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charles CA
29 Brandon Street
Hamilton
ML3 6DA

7 August 2023

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.