

**REGISTERED NUMBER: 00329147 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2018**

**FOR**

**THE FOUNTAIN PROPERTY TRUST CO LTD**

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for the Year Ended 5 April 2018**

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**THE FOUNTAIN PROPERTY TRUST CO LTD**

**COMPANY INFORMATION**  
**for the Year Ended 5 April 2018**

**DIRECTORS:**

Mrs A E Hamer  
Mrs J A Zazzeroni  
Mrs E G Lambourne  
T J Hamer

**SECRETARY:**

T J Hamer

**REGISTERED OFFICE:**

The Old Dene  
Triangle  
Sowerby Bridge  
Halifax  
West Yorkshire  
HX6 3EA

**REGISTERED NUMBER:**

00329147 (England and Wales)

**ACCOUNTANTS:**

Cresswells  
12 Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**THE FOUNTAIN PROPERTY TRUST CO LTD (REGISTERED NUMBER: 00329147)**

**BALANCE SHEET**

**5 April 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investments	5		959,769		741,147
Investment property	6		<u>734,000</u>		<u>734,000</u>
			1,693,769		1,475,147
<b>CURRENT ASSETS</b>					
Debtors	7	230		437	
Cash at bank		<u>42,578</u>		<u>325,554</u>	
		42,808		325,991	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>141,176</u>		<u>106,253</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(98,368)		219,738
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,595,401		1,694,885
<b>PROVISIONS FOR LIABILITIES</b>			-		42,190
<b>NET ASSETS</b>			<u>1,595,401</u>		<u>1,652,695</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		24,000		24,000
Fair value reserve	10		79,974		412,934
Retained earnings	10		<u>1,491,427</u>		<u>1,215,761</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,595,401</u>		<u>1,652,695</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2018 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)

**BALANCE SHEET - continued**  
**5 April 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 4 December 2018 and were signed on its behalf by:

T J Hamer - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 5 April 2018**

**1. STATUTORY INFORMATION**

The Fountain Property Trust Co 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.

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the amount of rents receivable.

**Tangible fixed assets**

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

Plant and machinery etc - over 5 years

**Investment property**

Investment properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve. No depreciation is provided on investment properties.

Depreciation is not provided in respect of investment properties. This treatment is a departure from the Companies Act 2006 concerning the depreciation of fixed assets. However, such properties are not held for consumption but for investment and the directors consider systematic annual depreciation would be inappropriate and that this policy is necessary for the accounts to give a true and fair view. Depreciation is only one of the many factors reflected in the valuation and the amount which may otherwise have been shown cannot be separately identified or quantified.

**Taxation**

Taxation for the year 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 year 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 Year Ended 5 April 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5 ) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6 April 2017	
and 5 April 2018	<u>2,800</u>
<b>DEPRECIATION</b>	
At 6 April 2017	
and 5 April 2018	<u>2,800</u>
<b>NET BOOK VALUE</b>	
At 5 April 2018	<u>-</u>
At 5 April 2017	<u>-</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 6 April 2017	741,147
Additions	959,347
Disposals	(727,512)
Revaluations	<u>(13,213)</u>
At 5 April 2018	<u>959,769</u>
<b>NET BOOK VALUE</b>	
At 5 April 2018	<u>959,769</u>
At 5 April 2017	<u>741,147</u>

Cost or valuation at 5 April 2018 is represented by:

	Other investments £
Valuation in 2018	68,143
Cost	<u>891,626</u>
	<u>959,769</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 6 April 2017	
and 5 April 2018	<u>734,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2018	<u>734,000</u>
At 5 April 2017	<u>734,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2018**

**6. INVESTMENT PROPERTY - continued**

Fair value at 5 April 2018 is represented by:

	£
Valuation in 2017	11,811
Cost	<u>722,189</u>
	<u>734,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>722,189</u>	<u>722,189</u>
Aggregate depreciation	<u>(178,409)</u>	<u>(164,276)</u>

Investment property was valued on open market basis on 5 April 2018 by the directors. .

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

	2018 £	2017 £
Prepayments and accrued income	<u>230</u>	<u>437</u>

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

	2018 £	2017 £
Tax	57,663	34,362
Social security and other taxes	1,381	5,067
Other creditors	75,053	53,215
Directors' current accounts	2,280	9,199
Accrued expenses	<u>4,799</u>	<u>4,410</u>
	<u>141,176</u>	<u>106,253</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
24,000	Ordinary	£1	<u>24,000</u>	<u>24,000</u>

**10. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 6 April 2017	1,215,761	412,934	1,628,695
Profit for the year	355,789		355,789
Dividends	(48,000)		(48,000)
Fair value adjustment	(32,123)	32,123	-
Realised	-	(365,083)	(365,083)
At 5 April 2018	<u>1,491,427</u>	<u>79,974</u>	<u>1,571,401</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 5 April 2018**

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £48,000 (2017 - £48,000) were paid to the directors .

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.