

REGISTERED NUMBER: 00329147 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

FOR

THE FOUNTAIN PROPERTY TRUST CO LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 5 April 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE FOUNTAIN PROPERTY TRUST CO LTD

COMPANY INFORMATION
for the Year Ended 5 April 2022

DIRECTORS:

Mrs A E Hamer
Mrs E G Lambourne
T J Hamer
Mrs J L Hamer
D G C Zazzeroni

SECRETARY:

T J Hamer

REGISTERED OFFICE:

161 Adel Lane
Leeds
West Yorkshire
LS16 8BY

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,200		1,600
Investments	5		662,794		619,814
Investment property	6		<u>1,125,000</u>		<u>1,125,000</u>
			1,788,994		1,746,414
CURRENT ASSETS					
Debtors	7	27,273		12,789	
Cash at bank		<u>18,129</u>		<u>106,426</u>	
		45,402		119,215	
CREDITORS					
Amounts falling due within one year	8	<u>193,382</u>		<u>146,766</u>	
NET CURRENT LIABILITIES			(147,980)		(27,551)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,641,014		1,718,863
CREDITORS					
Amounts falling due after more than one year	9		(27,333)		(35,334)
PROVISIONS FOR LIABILITIES			(49,864)		(61,546)
NET ASSETS			<u>1,563,817</u>		<u>1,621,983</u>
CAPITAL AND RESERVES					
Called up share capital	10		24,000		24,000
Fair value reserve	11		275,968		171,458
Retained earnings	11		<u>1,263,849</u>		<u>1,426,525</u>
SHAREHOLDERS' FUNDS			<u>1,563,817</u>		<u>1,621,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
5 April 2022

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 4 January 2023 and were signed on its behalf by:

T J Hamer - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5 April 2022**

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 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 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 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 6 April 2021	
and 5 April 2022	<u>4,800</u>
DEPRECIATION	
At 6 April 2021	3,200
Charge for year	<u>400</u>
At 5 April 2022	<u>3,600</u>
NET BOOK VALUE	
At 5 April 2022	<u>1,200</u>
At 5 April 2021	<u>1,600</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 6 April 2021	619,814
Additions	727,091
Disposals	(703,689)
Revaluations	<u>19,578</u>
At 5 April 2022	<u>662,794</u>
NET BOOK VALUE	
At 5 April 2022	<u>662,794</u>
At 5 April 2021	<u>619,814</u>

Cost or valuation at 5 April 2022 is represented by:

	Other investments £
Valuation in 2022	6,912
Cost	<u>655,882</u>
	<u>662,794</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 6 April 2021	
and 5 April 2022	<u>1,125,000</u>
NET BOOK VALUE	
At 5 April 2022	<u>1,125,000</u>
At 5 April 2021	<u>1,125,000</u>

Fair value at 5 April 2022 is represented by:

	£
Valuation in 2020	316,294
Cost	<u>808,706</u>
	<u>1,125,000</u>

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

	2022 £	2021 £
Cost	<u>808,706</u>	<u>808,706</u>
Aggregate depreciation	<u>(224,268)</u>	<u>(224,268)</u>

Investment property was valued on open market basis on 5 April 2021 by the directors. .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	10,448	9,226
Directors' current accounts	16,488	3,226
Tax	337	337
	<u>27,273</u>	<u>12,789</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	8,000	4,667
Tax	473	-
Social security and other taxes	9,119	5,526
Other creditors	69,547	62,857
Directors' current accounts	98,052	64,927
Accrued expenses	<u>8,191</u>	<u>8,789</u>
	<u>193,382</u>	<u>146,766</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans - 1-2 years	8,000	8,000
Bank loans - 2-5 years	19,333	24,000
Bank loans more 5 yr by instal	-	3,334
	<u>27,333</u>	<u>35,334</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	3,334

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2022 £	2021 £
24,000	Ordinary		<u>24,000</u>	<u>24,000</u>

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 6 April 2021	1,426,525	171,458	1,597,983
Profit for the year	105,134		105,134
Dividends	(48,000)		(48,000)
Fair value adjustment	(219,810)	219,810	-
Realised	-	(115,300)	(115,300)
At 5 April 2022	<u>1,263,849</u>	<u>275,968</u>	<u>1,539,817</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 5 April 2022 and 5 April 2021:

	2022 £	2021 £
Mrs A E Hamer		
Balance outstanding at start of year	-	3,412
Amounts repaid	-	(3,412)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

D G C Zazzeroni

Balance outstanding at start of year	3,226	-
Amounts advanced	22,784	3,226
Amounts repaid	(9,522)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,488</u>	<u>3,226</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.