

Poppy Properties Limited
Unaudited Financial Statements
For the year ended 31 December 2022

Company Registration Number 02845027



Poppy Properties Limited

Unaudited Financial Statements

Year Ended 31 December 2022

Contents

Page

Company Information

1

Balance Sheet

2

Notes to the Financial Statements

3

Poppy Properties Limited

Company Information

Year Ended 31 December 2022

DIRECTORS:

R J Palk
W J Palk (Appointed 18th July 2022)

REGISTERED OFFICE:

Centenary House,
Peninsula Park,
Rydon Lane,
Exeter,
EX2 7XE

REGISTERED NUMBER:

02845027 (England and Wales)

BANKERS:

Lloyds Bank Plc
234 High Street
Exeter
EX4 3NL

Poppy Properties Limited

Balance Sheet

Year Ended 31 December 2022

		2022 £	2021 £
Current Assets			
Stocks		37,414	32,974
Debtors	4	-	-
Cash at bank and in hand		6	12
		<u>37,420</u>	<u>32,986</u>
Creditors: Amounts falling due within one year	5	<u>(88,281)</u>	<u>(83,372)</u>
Net Current Liabilities		<u>(50,861)</u>	<u>(50,386)</u>
Total Assets Less Current Liabilities		<u>(50,861)</u>	<u>(50,386)</u>
Capital and Reserves			
Called-up equity share capital		2	2
Profit and loss account		<u>(50,863)</u>	<u>(50,388)</u>
Deficit		<u>(50,861)</u>	<u>(50,386)</u>

The directors are satisfied that for the year ending 31 December 2022 the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") relating to small companies and that the members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledges their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 and 387 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

These 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 profit and loss account has not been delivered.

These financial statements were approved and authorised by the board on 11th September 2023 and

SIGNED ON BEHALF OF THE BOARD BY:


R J Palk
Director

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

Poppy Properties Limited

Notes to the Financial Statements

Year Ended 31 December 2022

1. Statutory Information

Poppy Properties Limited is a private limited company, limited by shares, registered in England and Wales. The company's registered number and registered office can be found in the Company Information on page 1.

2. Statement of Compliance

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.

3. Accounting Policies

(a) Basis of accounting

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

The company's continuance as a going concern is wholly reliant on the continuing support from its directors for the foreseeable future.

(b) Turnover

Turnover is measured at the fair value of consideration received or receivable exclusive of Value Added Tax.

(c) Tangible Fixed Assets

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

Equipment - 15% reducing balance

(d) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

4. Debtors

	2022	2021
	£	£
VAT recoverable	-	-
	-	-

5. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Director's current account – R J Palk	33,042	31,462
Other creditors	54,065	50,744
Accruals and deferred income	1,174	1,166
	88,281	83,372

Poppy Properties Limited

Notes to the Financial Statements

Year Ended 31 December 2022

6. Related Party Disclosures

The ultimate controlling party is the company's director, R J Palk.

During the year R J Palk made an interest free loan to the company. At the balance sheet date £33,042 (2021: £31,462) was outstanding.