

Fifty Three Limited

Unaudited Financial Statements

For Filing with Registrar

For the period ended 31 March 2018

Company Registration No. 04903599 (England and Wales)

Fifty Three Limited

Company Information

Directors	Mr B G Miller Mrs S J Miller
Company number	04903599
Registered office	6 Livingstone Street Merewether NSW Australia 2,291
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Business address	6 Livingstone Street Merewether NSW Australia 2,291

Fifty Three Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

Fifty Three Limited

Balance Sheet

As at 31 March 2018

	Notes	2018 £	£	2016 £	£
Fixed assets					
Tangible assets	2		-		450
Investment properties	3		-		517,256
			<u>-</u>		<u>517,706</u>
Current assets					
Debtors	4	29,766		38,586	
Cash at bank and in hand		837,936		1,392	
		<u>867,702</u>		<u>39,978</u>	
Creditors: amounts falling due within one year	5	(54,500)		(8,439)	
Net current assets			813,202		31,539
Total assets less current liabilities			<u>813,202</u>		<u>549,245</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			813,102		549,145
Total equity			<u>813,202</u>		<u>549,245</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Fifty Three Limited

Balance Sheet (Continued)

As at 31 March 2018

The financial statements were approved by the board of directors and authorised for issue on 4 February 2019 and are signed on its behalf by:

Mr B G Miller
Director

Company Registration No. 04903599

Fifty Three Limited

Notes to the Financial Statements

For the period ended 31 March 2018

1 Accounting policies

Company information

Fifty Three Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Livingstone Street, Merewether, NSW, Australia, 2291.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Fifty Three Limited

Notes to the Financial Statements (Continued)

For the period ended 31 March 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Tangible fixed assets

Plant and machinery etc

Cost

At 1 October 2016 and 31 March 2018	2,242
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Depreciation and impairment

At 1 October 2016	1,792
Depreciation charged in the period	450

At 31 March 2018	2,242
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Carrying amount

At 31 March 2018	-
At 30 September 2016	450

3 Investment property

2018 £

Fair value

At 1 October 2016	(517,256)
Disposals	517,256

At 31 March 2018	-
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The property was sold during the year resulting in a gain on disposal of £329,805 recognised in other operating income.

Fifty Three Limited

Notes to the Financial Statements (Continued)

For the period ended 31 March 2018

4 Debtors

	2018 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	-	1,470
Other debtors	29,766	37,116
	<u>29,766</u>	<u>38,586</u>
	<u><u>29,766</u></u>	<u><u>38,586</u></u>

5 Creditors: amounts falling due within one year

	2018 £	2016 £
Corporation tax	46,500	-
Other creditors	8,000	8,439
	<u>54,500</u>	<u>8,439</u>
	<u><u>54,500</u></u>	<u><u>8,439</u></u>

6 Called up share capital

	2018 £	2016 £
Ordinary share capital		
Issued and fully paid		
99 Ordinary shares of £1 each	99	99
1 Ordinary 'A' shares of £1 each	1	1
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

