

Unaudited Financial Statements  
for the Year Ended 30th April 2024  
for  
Optimum Property Developments Ltd

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for the Year Ended 30th April 2024

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Optimum Property Developments Ltd

Company Information  
for the Year Ended 30th April 2024

**DIRECTOR:**

J C Sweeting

**REGISTERED OFFICE:**

Delmon House  
36-38 Church Road  
Burgess Hill  
West Sussex  
RH15 9AE

**REGISTERED NUMBER:**

04688143 (England and Wales)

**ACCOUNTANTS:**

Sigma Partners  
Delmon House  
36-38 Church Road  
Burgess Hill  
West Sussex  
RH15 9AE

**BANKERS:**

Lloyds TSB  
21 Station Avenue  
Caterham  
Surrey  
CR3 6YT

Balance Sheet  
30th April 2024

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>451</b>		5,904
Investment property	5		<b>2,118,907</b>		<b>1,499,721</b>
			<b>2,119,358</b>		<b>1,505,625</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>26,072</b>		39,746	
Cash at bank and in hand		<b>2,506</b>		<b>12,351</b>	
		<b>28,578</b>		<b>52,097</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>1,234,746</b>		631,010	
<b>NET CURRENT LIABILITIES</b>			<b>(1,206,168)</b>		<b>(578,913)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>913,190</b>		<b>926,712</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>257,789</b>		262,105
<b>NET ASSETS</b>			<b>655,401</b>		<b>664,607</b>

The notes form part of these financial statements

Balance Sheet - continued  
30th April 2024

	Notes	2024	2023
		£	£
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<b>655,399</b>	<b>664,605</b>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>655,401</u></b>	<b><u>664,607</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 20th January 2025 and were signed by:

J C Sweeting - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30th April 2024

1. **STATUTORY INFORMATION**

Optimum Property Developments 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.

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

**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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30th April 2024

2. **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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2023 - NIL) .

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1st May 2023	<b>9,000</b>	<b>43,306</b>	<b>13,995</b>	<b>9,406</b>	<b>75,707</b>
Additions	<b>602</b>	-	-	-	<b>602</b>
Disposals	-	-	<b>(13,995)</b>	-	<b>(13,995)</b>
At 30th April 2024	<b><u>9,602</u></b>	<b><u>43,306</u></b>	<b><u>-</u></b>	<b><u>9,406</u></b>	<b><u>62,314</u></b>
<b>DEPRECIATION</b>					
At 1st May 2023	<b>9,000</b>	<b>43,306</b>	<b>8,091</b>	<b>9,406</b>	<b>69,803</b>
Charge for year	<b>151</b>	-	-	-	<b>151</b>
Eliminated on disposal	-	-	<b>(8,091)</b>	-	<b>(8,091)</b>
At 30th April 2024	<b><u>9,151</u></b>	<b><u>43,306</u></b>	<b><u>-</u></b>	<b><u>9,406</u></b>	<b><u>61,863</u></b>
<b>NET BOOK VALUE</b>					
At 30th April 2024	<b><u>451</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>451</u></b>
At 30th April 2023	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>5,904</u></b>	<b><u>-</u></b>	<b><u>5,904</u></b>

Notes to the Financial Statements - continued  
for the Year Ended 30th April 2024

5. **INVESTMENT PROPERTY**

**Total**  
**£**

**FAIR VALUE**

At 1st May 2023

**1,499,721**

Additions

**619,186**

At 30th April 2024

**2,118,907**

**NET BOOK VALUE**

At 30th April 2024

**2,118,907**

At 30th April 2023

**1,499,721**

Fair value at 30th April 2024 is represented by:

**£**

Valuation in 2022

**(3,532)**

Valuation in 2019

**(65,000)**

Cost

**2,187,439**

**2,118,907**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cost	<b><u>2,187,439</u></b>	<b><u>1,568,253</u></b>

Investment property was valued on an open market basis on 30th April 2024 by the director .

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>55</b>	675
Amounts owed by participating interests	<b>7,670</b>	19,343
Amounts owed by associates	<b>590</b>	480
Other debtors	<b><u>17,757</u></b>	<b><u>19,248</u></b>
	<b><u><u>26,072</u></u></b>	<b><u><u>39,746</u></u></b>



Notes to the Financial Statements - continued  
for the Year Ended 30th April 2024

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

	<b>2024</b>	2023
	£	£
Bank loans and overdrafts	<b>4,333</b>	4,000
Trade creditors	<b>7,042</b>	15,862
Taxation and social security	<b>663</b>	-
Other creditors	<b>1,222,708</b>	611,148
	<b><u>1,234,746</u></b>	<u>631,010</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	2023
	£	£
Bank loans	<b>4,001</b>	8,333
Other creditors	<b>253,788</b>	253,772
	<b><u>257,789</u></b>	<u>262,105</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<b><u>253,788</u></b>	<u>253,772</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2024</b>	2023
	£	£
Mortgage	<b><u>253,788</u></b>	<u>253,776</u>

Mortgage is secured on Freehold Property.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J C Sweeting.