

REGISTERED NUMBER: 00442919 (England and Wales)

**PRINCIPAL LONDON PROPERTY COMPANY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

**PRINCIPAL LONDON PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 00442919)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**PRINCIPAL LONDON PROPERTY COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DIRECTORS:

R A Evans
B H Evans
Mrs T Evans

SECRETARY:

R A Evans

REGISTERED OFFICE:

Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY

REGISTERED NUMBER:

00442919 (England and Wales)

**PRINCIPAL LONDON PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 00442919)**

**BALANCE SHEET
30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	17	267
CURRENT ASSETS			
Stocks		1,086,086	815,770
Debtors	5	54,251	46,218
Cash at bank		277,794	502,961
		<u>1,418,131</u>	<u>1,364,949</u>
CREDITORS			
Amounts falling due within one year	6	(39,040)	(46,829)
NET CURRENT ASSETS		<u>1,379,091</u>	<u>1,318,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,379,108</u>	<u>1,318,387</u>
CAPITAL AND RESERVES			
Called up share capital		4,000	4,000
Retained earnings		1,375,108	1,314,387
SHAREHOLDERS' FUNDS		<u>1,379,108</u>	<u>1,318,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

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 13 June 2019 and were signed on its behalf by:

R A Evans - Director

The notes form part of these financial statements

**PRINCIPAL LONDON PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 00442919)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

Principal London Property Company Limited 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Turnover represents net invoiced rent, excluding value added tax.

Tangible fixed assets

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

Computer Equipment: 33% straight line

Stocks

Stocks comprise properties which are held for resale. The properties are carried at the lower of cost or net realisable value. The cost of each property comprises the original purchase price, including associated acquisition costs, and the cost of any subsequent major works carried out since acquisition.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**PRINCIPAL LONDON PROPERTY COMPANY
LIMITED (REGISTERED NUMBER: 00442919)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

2. ACCOUNTING POLICIES - continued

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 4).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2017	
and 30 September 2018	<u>1,357</u>
DEPRECIATION	
At 1 October 2017	1,090
Charge for year	250
At 30 September 2018	<u>1,340</u>
NET BOOK VALUE	
At 30 September 2018	<u>17</u>
At 30 September 2017	<u>267</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	41,751	33,718
Other debtors	<u>12,500</u>	<u>12,500</u>
	<u>54,251</u>	<u>46,218</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	28,376	17,235
Other creditors	6,881	1,536
Accruals and deferred income	3,783	28,058
	<u>39,040</u>	<u>46,829</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.