

**PYMAN BELL (HOLDINGS) LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**Pyman Bell (Holdings) Limited**  
**Financial Statements**  
**For The Year Ended 31 December 2017**

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**Pyman Bell (Holdings) Limited**  
**Balance Sheet**  
**As at 31 December 2017**

Registered number: 01582219

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		9,291,334		9,317,318
Investments	<b>5</b>		260,295		260,295
			<u>9,551,629</u>		<u>9,577,613</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	7,000		7,000	
Debtors	<b>7</b>	2,533,042		1,737,632	
Cash at bank and in hand		<u>2,100</u>		<u>23,399</u>	
			2,542,142		1,768,031
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	<u>(4,063,697 )</u>		<u>(3,484,153 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(1,521,555 )</u>		<u>(1,716,122 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,030,074</u>		<u>7,861,491</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>11</b>		<u>(1,017,401 )</u>		<u>(1,014,890 )</u>
<b>NET ASSETS</b>			<u>7,012,673</u>		<u>6,846,601</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>12</b>		153,928		153,928
Profit and Loss Account			<u>6,858,745</u>		<u>6,692,673</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,012,673</u>		<u>6,846,601</u>

**Pyman Bell (Holdings) Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Sir Benjamin Slade**

**28th September 2018**

The notes on pages 3 to 7 form part of these financial statements.

**Pyman Bell (Holdings) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

**1.4. Investment Properties**

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less.

Investment properties shall be included in the balance sheet at their market value.

Investment properties have been valued by the company directors.

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.8. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Pyman Bell (Holdings) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**4. Tangible Assets**

	<b>Investment Properties</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2017	9,210,381	29,844	22,710	110,816
Additions	-	-	-	-
As at 31 December 2017	<u>9,210,381</u>	<u>29,844</u>	<u>22,710</u>	<u>110,816</u>
<b>Depreciation</b>				
As at 1 January 2017	-	19,687	22,335	14,667
Provided during the period	-	2,539	94	24,037
As at 31 December 2017	<u>-</u>	<u>22,226</u>	<u>22,429</u>	<u>38,704</u>
<b>Net Book Value</b>				
As at 31 December 2017	<u>9,210,381</u>	<u>7,618</u>	<u>281</u>	<u>72,112</u>
As at 1 January 2017	<u>9,210,381</u>	<u>10,157</u>	<u>375</u>	<u>96,149</u>

  

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 January 2017	3,019	9,376,770
Additions	1,000	1,000
As at 31 December 2017	<u>4,019</u>	<u>9,377,770</u>
<b>Depreciation</b>		
As at 1 January 2017	2,763	59,452
Provided during the period	314	26,984
As at 31 December 2017	<u>3,077</u>	<u>86,436</u>
<b>Net Book Value</b>		
As at 31 December 2017	<u>942</u>	<u>9,291,334</u>
As at 1 January 2017	<u>256</u>	<u>9,317,318</u>

**Pyman Bell (Holdings) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 January 2017	260,295
As at 31 December 2017	<u>260,295</u>
<b>Provision</b>	
As at 1 January 2017	-
As at 31 December 2017	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2017	<u>260,295</u>
As at 1 January 2017	<u>260,295</u>

**6. Stocks**

	<b>2017 £</b>	<b>2016 £</b>
Stock	7,000	7,000
	<u>7,000</u>	<u>7,000</u>

**7. Debtors**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade debtors	173,302	71,312
Other debtors	2,335,500	1,666,320
Director's loan account	24,240	-
	<u>2,533,042</u>	<u>1,737,632</u>

**Pyman Bell (Holdings) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	1,809
Trade creditors	45,236	52,601
Bank loans and overdrafts	3,142,428	3,036,861
Corporation tax	45,221	-
Other taxes and social security	37,067	36,043
Other creditors	431,470	29,196
Accruals and deferred income	93,260	93,260
Director's loan account	269,015	234,383
	<u>4,063,697</u>	<u>3,484,153</u>

**9. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	1,809
Bank loans and overdrafts	3,142,428	3,036,861

**10. Obligations Under Finance Leases and Hire Purchase**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	1,809
	<u>-</u>	<u>1,809</u>
	<u>-</u>	<u>1,809</u>

**11. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances and taxation on investment property revaluations.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred tax	1,017,401	1,014,890
	<u>1,017,401</u>	<u>1,014,890</u>

**12. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	153,928	153,928



**Pyman Bell (Holdings) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**13. Ultimate Parent Undertaking and Controlling Party**

The company's immediate and ultimate parent undertaking is Shirlstar Group (Holdings) Limited. The ultimate controlling party is Sir B Slade.

**14. General Information**

Pyman Bell (Holdings) Limited Registered number 01582219 is a limited by shares company incorporated in England & Wales. The Registered Office is Wisteria Farm Office, Coxhill, North Newton, Somerset, TA7 0BT.

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.