

REGISTERED NUMBER: 03553386 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
PDS PROPERTIES LTD

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for the Year Ended 30 April 2018**

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PDS PROPERTIES LTD

Company Information
for the Year Ended 30 April 2018

DIRECTORS: P E Horrocks
P D Slinger

SECRETARY: P E Horrocks

REGISTERED OFFICE: The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

REGISTERED NUMBER: 03553386 (England and Wales)

ACCOUNTANTS: Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

PDS PROPERTIES LTD (REGISTERED NUMBER: 03553386)

**Balance Sheet
30 April 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		242		323
CURRENT ASSETS					
Stocks		274,586		394,586	
Debtors	6	3,061		2,608	
Cash at bank		<u>25,511</u>		<u>28,549</u>	
		303,158		425,743	
CREDITORS					
Amounts falling due within one year	7	<u>3,554</u>		<u>5,192</u>	
NET CURRENT ASSETS			<u>299,604</u>		<u>420,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>299,846</u>		<u>420,874</u>
CREDITORS					
Amounts falling due after more than one year	8		394,431		540,378
CAPITAL AND RESERVES					
Called up share capital		100		100	
Retained earnings		<u>(94,685)</u>		<u>(119,604)</u>	
SHAREHOLDERS' FUNDS			<u>(94,585)</u>		<u>(119,504)</u>
			<u>299,846</u>		<u>420,874</u>

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

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

Balance Sheet - continued
30 April 2018

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 21 January 2019 and were signed on its behalf by:

P E Horrocks - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

PDS Properties 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. 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

Basis of preparing the financial statements

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

The company relies on the support of its bankers and the financial support of one of the directors and his wife.

The directors are of the opinion that the company will be able to operate within the facility agreed with its bankers. A director and his wife have agreed to continue to support the company by the way of loans.

On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

Turnover

Turnover represents net invoiced sales, 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.

Plant and machinery - 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value.

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.

Deferred tax

Deferred tax is recognised in respect of all material 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.

Rent received

Rental income is recognised in the profit and loss account on an accruals basis.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

4. EMPLOYEES AND DIRECTORS

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2017 and 30 April 2018	<u>14,108</u>
DEPRECIATION	
At 1 May 2017	13,785
Charge for year	<u>81</u>
At 30 April 2018	<u>13,866</u>
NET BOOK VALUE	
At 30 April 2018	<u>242</u>
At 30 April 2017	<u>323</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	423	798
Other debtors	<u>2,638</u>	<u>1,810</u>
	<u>3,061</u>	<u>2,608</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	2,827	3,142
Other creditors	<u>727</u>	<u>2,050</u>
	<u>3,554</u>	<u>5,192</u>

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

	2018 £	2017 £
Bank loans	106,979	252,611
Other creditors	<u>287,452</u>	<u>287,767</u>
	<u>394,431</u>	<u>540,378</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>106,979</u>	<u>252,611</u>

The bank loans are secured on the properties held in stock.

10. RELATED PARTY DISCLOSURES

Included in creditors are loans from P E Horrocks and his wife of £287,452 (2017 - £287,767).

These loans are interest free and there are no fixed repayment terms.

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.