

REGISTERED NUMBER: 03676932 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Pilgrims Way Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Pilgrims Way Limited

Company Information
for the Year Ended 31 January 2018

DIRECTORS:

S D Yadave
S D Yadave
R D Yadave
D L Yadave

SECRETARY:

S D Yadave

REGISTERED OFFICE:

10 Bower Mount Road
Maidstone
Kent
ME16 8AU

REGISTERED NUMBER:

03676932 (England and Wales)

Balance Sheet
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	4		1,079,395		937,771
Investments	5		<u>100,000</u>		<u>100,000</u>
			1,179,395		1,037,771
CURRENT ASSETS					
Debtors	6	117,941		397,486	
Cash at bank and in hand		<u>669,995</u>		<u>618,600</u>	
		787,936		1,016,086	
CREDITORS					
Amounts falling due within one year	7	<u>359,519</u>		<u>378,761</u>	
NET CURRENT ASSETS			<u>428,417</u>		<u>637,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,607,812		1,675,096
PROVISIONS FOR LIABILITIES	9		<u>53,187</u>		<u>34,914</u>
NET ASSETS			<u>1,554,625</u>		<u>1,640,182</u>
CAPITAL AND RESERVES					
Called up share capital	10		50,003		50,003
Retained earnings	11		<u>1,504,622</u>		<u>1,590,179</u>
SHAREHOLDERS' FUNDS			<u>1,554,625</u>		<u>1,640,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 18 July 2018 and were signed on its behalf by:

D L Yadave - Director

R D Yadave - Director

S D Yadave - Director

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. STATUTORY INFORMATION

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

Turnover

Turnover represents fees receivable and these are not subject to 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.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 43 (2017 - 44).

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 February 2017	1,143,451	-	559,459	1,702,910
Additions	-	60,336	154,762	215,098
At 31 January 2018	<u>1,143,451</u>	<u>60,336</u>	<u>714,221</u>	<u>1,918,008</u>
DEPRECIATION				
At 1 February 2017	380,250	-	384,889	765,139
Charge for year	22,869	1,206	49,399	73,474
At 31 January 2018	<u>403,119</u>	<u>1,206</u>	<u>434,288</u>	<u>838,613</u>
NET BOOK VALUE				
At 31 January 2018	<u>740,332</u>	<u>59,130</u>	<u>279,933</u>	<u>1,079,395</u>
At 31 January 2017	<u>763,201</u>	<u>-</u>	<u>174,570</u>	<u>937,771</u>

5. FIXED ASSET INVESTMENTS

The investment comprises a portfolio of shares in different companies which is managed by an external fund manager. The market value of the investment as at 31st January 2018 was £102,000.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Trade debtors	99,171	52,538
Other debtors	18,770	344,948
	<u>117,941</u>	<u>397,486</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18 £	31.1.17 £
Bank loans and overdrafts	480	1,043
Trade creditors	332,658	309,027
Taxation and social security	18,183	59,810
Other creditors	8,198	8,881
	<u>359,519</u>	<u>378,761</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.18 £	31.1.17 £
Bank overdrafts	<u>480</u>	<u>1,043</u>

The bank overdraft is secured by a mortgage debenture and a legal mortgage over the freehold property together with a fixed and floating charge over all other assets.

9. PROVISIONS FOR LIABILITIES

	31.1.18 £	31.1.17 £
Deferred tax	<u>53,187</u>	<u>34,914</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2017	34,914
Provided during year	18,273
Balance at 31 January 2018	<u>53,187</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.18 £	31.1.17 £
50,000	Ordinary	£1	50,000	50,000
1	Ordinary Class "B"	£1	1	1
1	Ordinary Class "C"	£1	1	1
1	Ordinary Class "D"	£1	1	1
			<u>50,003</u>	<u>50,003</u>

11. RESERVES

	Retained earnings £
At 1 February 2017	1,590,179
Profit for the year	139,473
Dividends	(225,030)
At 31 January 2018	<u>1,504,622</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2018 and 31 January 2017:

	31.1.18 £	31.1.17 £
D L Yadave		
Balance outstanding at start of year	325,000	-
Amounts advanced	-	325,000
Amounts repaid	(325,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>325,000</u>

The amount advanced in the previous financial year to the director, Mr D L Yadave in the sum of £325,000 and included under other debtors was repaid during the financial year by two instalments as follows:

£125,000 on 3rd March 2017
£200,000 on 23rd March 2017

Interest on this loan was charged at an annual rate of 3%.

13. ULTIMATE PARENT COMPANY

Pilgrims Way Holdings Limited (Incorporated in England & Wales - Registration Number: 10886862) is regarded by the directors as being the company's ultimate parent company.

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.