

P J C Properties (Southampton) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

Palmer, Riley & Co.
Chartered Accountants
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P J C Properties (Southampton) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
P J C Properties (Southampton) Limited
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of P J C Properties (Southampton) Limited for the year ended 30 June 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of P J C Properties (Southampton) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of P J C Properties (Southampton) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P J C Properties (Southampton) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that P J C Properties (Southampton) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of P J C Properties (Southampton) Limited. You consider that P J C Properties (Southampton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of P J C Properties (Southampton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Palmer, Riley & Co.
Chartered Accountants
1st Floor, Unit E2
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Fareham
Hampshire
PO16 8XT
28 September 2015

P J C Properties (Southampton) Limited
(Registration number: 03782618)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		609,006	701,104
Current assets			
Debtors		411	463
Cash at bank and in hand		105,747	62,441
		106,158	62,904
Creditors: Amounts falling due within one year		(40,170)	(13,757)
Net current assets		65,988	49,147
Total assets less current liabilities		674,994	750,251
Creditors: Amounts falling due after more than one year		(246,289)	(323,589)
Net assets		428,705	426,662
Capital and reserves			
Called up share capital	4	1,002	1,002
Revaluation reserve		317,910	325,287
Profit and loss account		109,793	100,373
Shareholders' funds		428,705	426,662

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 30 September 2015 and signed on its behalf by:

.....
Mr. P. J. Chapple
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

P J C Properties (Southampton) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

In accordance with the FRSSE (unlike the Companies Act 2006) there is no requirement for depreciation of investment properties. Investment properties are held for their investment potential and not for the use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Asset class	Depreciation method and rate
Freehold Investment Properties	Nil

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year which is in accordance with the FRSSE.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

P J C Properties (Southampton) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2014	701,104	701,104
Disposals	<u>(92,098)</u>	<u>(92,098)</u>
At 30 June 2015	609,006	609,006
Depreciation		
At 30 June 2015	<u>-</u>	<u>-</u>
Net book value		
At 30 June 2015	<u>609,006</u>	<u>609,006</u>
At 30 June 2014	<u>701,104</u>	<u>701,104</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2015	2014
	£	£
After more than five years by instalments	<u>58,240</u>	<u>63,941</u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
"A" non voting ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u>1,002</u>	<u>1,002</u>	<u>1,002</u>	<u>1,002</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.