

Financial Statements for the Year Ended 28th November 2021

for

Pendland Limited

Contents of the Financial Statements  
for the year ended 28th November 2021

---

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

---

Pendland Limited  
Company Information  
for the year ended 28th November 2021

---

**DIRECTORS:**

R H Bigg  
N A Foster  
L D T O'Connor

**REGISTERED OFFICE:**

1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

**REGISTERED NUMBER:**

04516755 (England and Wales)

**ACCOUNTANTS:**

Beak Kemmenoe  
Chartered Accountants  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Pendland Limited

---

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pendland Limited for the year ended 28th November 2021 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pendland Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pendland Limited and state those matters that we have agreed to state to the Board of Directors of Pendland Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pendland Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pendland Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pendland Limited. You consider that Pendland 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 financial statements of Pendland 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 financial statements.

Beak Kemmenoe  
Chartered Accountants  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

19th August 2022

Balance Sheet  
28th November 2021

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	5	48,489	52,804
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>318,546</u>	<u>322,861</u>
<b>NET CURRENT LIABILITIES</b>		<u>(270,057)</u>	<u>(270,057)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(270,057)</u>	<u>(270,057)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(270,157)</u>	<u>(270,157)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(270,057)</u>	<u>(270,057)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th November 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 19th August 2022 and were signed on its behalf by:

N A Foster - Director

1. **STATUTORY INFORMATION**

Pendland 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.

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.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing the financial statements the directors have made the following judgements:

The directors have concluded that, due to the nature of the business, there are no critical accounting judgment or key sources of estimation uncertainty.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation was provided on leasehold property and leasehold improvements over the life of the original lease which has now expired. The assets are now fully depreciated.

2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments that comply with all of the conditions of paragraph 11.9 of FRS 102 are classified as 'basic'. For debt instruments that do not meet the conditions of FRS 102.11.9, the company considers whether the debt instrument is consistent with the principle in paragraph 11.9A of FRS 102 in order to determine whether it can be classified as basic. Instruments classified as 'basic' financial instruments are measured subsequently at amortised cost using the effective interest method. Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting conditions of being 'basic' financial instruments are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued  
for the year ended 28th November 2021**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 29th November 2020 and 28th November 2021	<u>110,851</u>	<u>110,990</u>	<u>221,841</u>
<b>DEPRECIATION</b>			
At 29th November 2020 and 28th November 2021	<u>110,851</u>	<u>110,990</u>	<u>221,841</u>
<b>NET BOOK VALUE</b>			
At 28th November 2021	<u>-</u>	<u>-</u>	<u>-</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors and prepayments	<u>48,489</u>	<u>52,804</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Amounts owed to group undertakings	268,993	268,993
Other creditors and accruals	<u>49,553</u>	<u>53,868</u>
	<u>318,546</u>	<u>322,861</u>

**7. ULTIMATE CONTROLLING PARTY**

The parent company is Big Chill Group Limited. The ultimate controlling party is Mr N Foster and Mr R Bigg.

**8. SECURED DEBTS**

A debenture with The Royal Bank of Scotland Plc contains a fixed and floating charge on the assets of Big Chill Group Limited and its subsidiaries in the event that any of these companies default on their loan commitments.



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.