

REGISTERED NUMBER: 05986471 (England and Wales)

PEARLBOND LTD
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

PEARLBOND LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTOR: M Klein

SECRETARY: Mrs C Klein

REGISTERED OFFICE: 115 Craven Park Road
South Tottenham
London
N15 6BL

REGISTERED NUMBER: 05986471 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

ABRIDGED BALANCE SHEET
30 NOVEMBER 2021

	Notes	30.11.21 £	30.11.20 £
FIXED ASSETS			
Investment property	4	1,000,000	1,000,000
CURRENT ASSETS			
Debtors		356,588	354,400
Cash at bank		3,349	1,617
		<u>359,937</u>	<u>356,017</u>
CREDITORS			
Amounts falling due within one year		<u>(78,849)</u>	<u>(50,017)</u>
NET CURRENT ASSETS		<u>281,088</u>	<u>306,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,281,088	1,306,000
CREDITORS			
Amounts falling due after more than one year	5	<u>(799,871)</u>	<u>(807,919)</u>
NET ASSETS		<u>481,217</u>	<u>498,081</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Revaluation reserve	7	507,031	507,031
Retained earnings	7	<u>(25,815)</u>	<u>(8,951)</u>
SHAREHOLDERS' FUNDS		<u>481,217</u>	<u>498,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**ABRIDGED BALANCE SHEET - continued
30 NOVEMBER 2021**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 August 2022 and were signed by:

M Klein - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. STATUTORY INFORMATION

Pearlbond 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.

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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable, excluding value added tax.

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.

3. EMPLOYEES AND DIRECTORS

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

4. INVESTMENT PROPERTY

The fair value of investment property was assessed to be unchanged by the director. The fair value was determined using open market valuation method. The director does not have a formal qualification but considerable experience in property market to ascertain the fair value with sufficient level of confidence.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

4. INVESTMENT PROPERTY - continued

Fair value at 30 November 2021 is represented by:

	£
Valuation in 2015	307,031
Valuation in 2019	200,000
Cost	492,969
	<u>1,000,000</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

Other creditors include £50,000 received under Bounceback Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.11.21 £	30.11.20 £
1	Ordinary		<u>1</u>	<u>1</u>

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 December 2020	(8,951)	507,031	498,080
Deficit for the year	<u>(16,864)</u>		<u>(16,864)</u>
At 30 November 2021	<u>(25,815)</u>	<u>507,031</u>	<u>481,216</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.