

REGISTERED NUMBER: 07890369

PDL ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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PDL ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

Mr D Purewal
Mrs P Purewal

REGISTERED OFFICE:

81 Burton Road
Derby
Derbyshire
DE1 1TJ

BUSINESS ADDRESS:

14 South Drive
DERBY
Derbyshire
DE3 9AN

REGISTERED NUMBER:

07890369

ACCOUNTANTS:

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		2,738		3,221
Investment property	5		<u>710,000</u>		<u>710,000</u>
			712,738		713,221
CURRENT ASSETS					
Debtors	6	1,657		4,270	
Cash at bank and in hand		<u>15,217</u>		<u>17,722</u>	
		16,874		21,992	
CREDITORS					
Amounts falling due within one year	7	<u>243,240</u>		<u>243,774</u>	
NET CURRENT LIABILITIES			(226,366)		(221,782)
TOTAL ASSETS LESS CURRENT LIABILITIES			486,372		491,439
CREDITORS					
Amounts falling due after more than one year	8		<u>485,500</u>		<u>485,500</u>
NET ASSETS			872		5,939
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		10,000		10,000
Retained earnings			<u>(9,228)</u>		<u>(4,161)</u>
SHAREHOLDERS' FUNDS			872		5,939

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
31 DECEMBER 2016

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 27 September 2017 and were signed on its behalf by:

Mr D Purewal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

PDL Estates Limited is a private company, limited by shares, registered in Not specified/Other. 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 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.

This is the first year in which the financial statements have been prepared under FRS102 1A. Refer to the notes to the financial statements for an explanation of the transition.

Turnover

Turnover represents rents receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2016	
and 31 December 2016	<u>4,300</u>
DEPRECIATION	
At 1 January 2016	1,079
Charge for year	<u>483</u>
At 31 December 2016	<u>1,562</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>2,738</u></u>
At 31 December 2015	<u><u>3,221</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. INVESTMENT PROPERTY				Total £
	FAIR VALUE			
	At 1 January 2016			
	and 31 December 2016			<u>710,000</u>
	NET BOOK VALUE			
	At 31 December 2016			<u>710,000</u>
	At 31 December 2015			<u>710,000</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2016	2015	
		£	£	
	Trade debtors	1,120	-	
	Other debtors	-	3,759	
	Prepayments and accrued income	<u>537</u>	<u>511</u>	
		<u>1,657</u>	<u>4,270</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2016	2015	
		£	£	
	Corporation tax	-	374	
	Other creditors	150,000	150,000	
	Directors' current accounts	87,143	86,105	
	Accruals and deferred income	<u>6,097</u>	<u>7,295</u>	
		<u>243,240</u>	<u>243,774</u>	
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
		2016	2015	
		£	£	
	Bank loans	<u>485,500</u>	<u>485,500</u>	
9. SECURED DEBTS				
The following secured debts are included within creditors:				
		2016	2015	
		£	£	
	Bank loans	<u>485,500</u>	<u>485,500</u>	
10. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. RESERVES

	Fair value reserve £
At 1 January 2016 and 31 December 2016	<u><u>10,000</u></u>

12. RELATED PARTY DISCLOSURES

Included in current liabilities is a loan to a director which has no fixed repayment terms and is interest free.

13. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Section 1A of Financial Reporting Standard 102 (FRS102 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 December 2015, were prepared under previous UK GAAP. The transition date to FRS102 1A is therefore 1 January 2015.

Adopting FRS102 1A has resulted in no changes to the accounting policies.

Reconciliation of equity

	1 Jan 2015 £	31 Dec 2015 £
As previously reported	<u>12,057</u>	<u>5,939</u>
As reported under FRS 102 1A	<u>12,057</u>	<u>5,939</u>

Reconciliation of profit

	Year ended 31 Dec 2015 £
As previously reported	<u>(6,118)</u>
As reported under FRS 102 1A	<u>(6,118)</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.