

PDL ESTATES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

PDL ESTATES LIMITED (REGISTERED NUMBER: 07890369)

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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PDL ESTATES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS:

Mr D Purewal
Mrs P Purewal

REGISTERED OFFICE:

81 Burton Road
Derby
Derbyshire
DE1 1TJ

REGISTERED NUMBER:

07890369 (England and Wales)

ACCOUNTANTS:

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

PDL ESTATES LIMITED (REGISTERED NUMBER: 07890369)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Investment property	2		710,000		700,000
CURRENT ASSETS					
Debtors		550		-	
Cash at bank and in hand		<u>8,815</u>		<u>9,344</u>	
		9,365		9,344	
CREDITORS					
Amounts falling due within one year		<u>174,581</u>		<u>185,260</u>	
NET CURRENT LIABILITIES			<u>(165,216)</u>		<u>(175,916)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			544,784		524,084
CREDITORS					
Amounts falling due after more than one year	3		<u>535,500</u>		<u>535,500</u>
NET ASSETS/(LIABILITIES)			<u>9,284</u>		<u>(11,416)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			10,000		-
Profit and loss account			<u>(816)</u>		<u>(11,516)</u>
SHAREHOLDERS' FUNDS			<u>9,284</u>		<u>(11,416)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 June 2014 and were signed on its behalf by:

Mr D Purewal - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements with the continuing support of the directors. On this basis they have prepared the financial statements on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Investment property

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.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties.

Investment properties are held for their investment potential and not for use of 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.

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.

2. INVESTMENT PROPERTY

COST OR VALUATION

At 1 January 2013

Revaluations

At 31 December 2013

NET BOOK VALUE

At 31 December 2013

At 31 December 2012

Total
£

700,000

10,000

710,000

710,000

700,000

3. CREDITORS

Creditors include an amount of £ 535,500 (2012 - £ 535,500) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	100	100

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.