PDL ESTATES LIMITED ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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PDL ESTATES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS: Mr D Purewal

Mrs P Purewal

REGISTERED OFFICE: 81 Burton Road

Derby Derbyshire DEI ITJ

REGISTERED NUMBER: 07890369 (England and Wales)

ACCOUNTANTS: Johnson Tidsall Limited

Chartered Accountants 81 Burton Road

Derby Derbyshire DEI 1TJ

ABBREVIATED BALANCE SHEET 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2 3		2,890		-
Investment property	3		<u>710,000</u>		710,000
			712,890		710,000
CURRENT ASSETS					
Debtors		468		550	
Cash at bank and in hand		8,050		8,815	
		8,518		9,365	
CREDITORS					
Amounts falling due within one year		173,917_		174,581	
NET CURRENT LIABILITIES			(165,399)		(165,216)
TOTAL ASSETS LESS CURRENT					
LIABILITIES			547,491		544,784
CREDITORS					
Amounts falling due after more than one			`		,
year	4		(535,500 ⁾		(535,500 ⁾
•					
PROVISIONS FOR LIABILITIES			(578)		
NET ASSETS			11,413		9,284
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			10,000		10,000
Profit and loss account			1,313		(816)
SHAREHOLDERS' FUNDS			11,413		9,284

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued 31 DECEMBER 2014

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 September 2015 and were signed on its behalf by:

Mr D Purewal - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 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

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. TANGIBLE FIXED ASSETS

COOT	£
COST	4 400
Additions	3,400
At 31 December 2014	3,400
DEPRECIATION	
Charge for year	510
At 31 December 2014	510
NET BOOK VALUE	
At 31 December 2014	<u>2,890</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2014

Allotted, issued and fully paid:

Class:

Ordinary

Number:

100

3.	INVESTMENT PROPERTY	T
		Total £
	COST OR VALUATION	
	At I January 2014	
	and 31 December 2014	<u>710,000</u>
	NET BOOK VALUE	
	At 31 December 2014	<u>710,000</u>
	At 31 December 2013	<u>710,000</u>
4.	CREDITORS	
4.	CREDITORS	
	Creditors include an amount of £ 535,500 (2013 - £ 535,500) for which security has been given.	
5.	CALLED UP SHARE CAPITAL	

Nominal

value:

£l

2014

£

100

2013

£

100

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