

REGISTERED NUMBER: 07890369 (England and Wales)

PDL ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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PDL ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

BALANCE SHEET
31 DECEMBER 2018

		2018		2017
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	4	1,977		2,326
Investment property	5	750,000		750,000
		751,977		752,326
CURRENT ASSETS				
Debtors	6	1,220		740
Cash at bank and in hand		3,949		9,611
		5,169		10,351
CREDITORS				
Amounts falling due within one year	7	224,672		234,714
NET CURRENT LIABILITIES			(219,503)	(224,363)
TOTAL ASSETS LESS CURRENT LIABILITIES			532,474	527,963
CREDITORS				
Amounts falling due after more than one year	8	(487,525)		(487,561)
PROVISIONS FOR LIABILITIES			(395)	(442)
NET ASSETS		44,554		39,960
CAPITAL AND RESERVES				
Called up share capital	10	100		100
Fair value reserve	11	50,000		50,000
Retained earnings		(5,546)		(10,140)
SHAREHOLDERS' FUNDS		44,554		39,960

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

BALANCE SHEET - continued
31 DECEMBER 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2019 and were signed on its behalf by:

Mr D Purewal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

PDL Estates 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 as modified by the revaluation of certain assets.

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
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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 NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£**COST**At 1 January 2018
and 31 December 20184,300**DEPRECIATION**

At 1 January 2018

1,974

Charge for year

349

At 31 December 2018

2,323**NET BOOK VALUE**

At 31 December 2018

1,977

At 31 December 2017

2,326

5. INVESTMENT PROPERTY

Total
£**FAIR VALUE**At 1 January 2018
and 31 December 2018750,000**NET BOOK VALUE**

At 31 December 2018

750,000

At 31 December 2017

750,000

Fair value at 31 December 2018 is represented by:

Valuation in 2018

£
750,000

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>700,000</u>	<u>700,000</u>

Investment property was valued on an open market basis on 31 December 2018 by the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	618	-
Prepayments and accrued income	602	740
	<u>1,220</u>	<u>740</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	1,149	545
Social security and other taxes	84	-
Other creditors	564	158,701
Directors' current accounts	218,998	72,143
Accruals and deferred income	3,877	3,325
	<u>224,672</u>	<u>234,714</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans >5 yr (instalments)	<u>487,525</u>	<u>487,561</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans >5 yr (instalments)	<u>487,525</u>	<u>487,561</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>487,525</u>	<u>487,561</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. RESERVES

At 1 January 2018
and 31 December 2018

**Fair
value
reserve
£**
50,000

12. RELATED PARTY DISCLOSURES

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

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.