

PDL ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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PDL ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

PDL ESTATES LIMITED (REGISTERED NUMBER: 07890369)**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,681		1,977
Investment property	5		750,000		750,000
			751,681		751,977
CURRENT ASSETS					
Debtors	6	635		1,220	
Cash at bank and in hand		10,735		3,949	
		11,370		5,169	
CREDITORS					
Amounts falling due within one year	7	218,574		224,672	
NET CURRENT LIABILITIES			(207,204)		(219,503)
TOTAL ASSETS LESS CURRENT LIABILITIES			544,477		532,474
CREDITORS					
Amounts falling due after more than one year	8		(487,500)		(487,525)
PROVISIONS FOR LIABILITIES			(336)		(395)
NET ASSETS			56,641		44,554
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		50,000		50,000
Retained earnings			6,541		(5,546)
SHAREHOLDERS' FUNDS			56,641		44,554

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (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.

BALANCE SHEET - continued
31 DECEMBER 2019

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 and authorised for issue on 10 November 2020 and were signed on its behalf by:

Mr D Purewal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

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 (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2019	
and 31 December 2019	<u>4,300</u>
DEPRECIATION	
At 1 January 2019	<u>2,323</u>
Charge for year	<u>296</u>
At 31 December 2019	<u>2,619</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>1,681</u></u>
At 31 December 2018	<u><u>1,977</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019 and 31 December 2019	<u>750,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>750,000</u>
At 31 December 2018	<u>750,000</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	<u>750,000</u>

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

	2019 £	2018 £
Cost	<u>700,000</u>	<u>700,000</u>

Investment property was valued on an open market basis on 31 December 2019 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	618
Prepayments and accrued income	<u>635</u>	<u>602</u>
	<u>635</u>	<u>1,220</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Corporation tax	2,891	1,149
Social security and other taxes	-	84
Other creditors	564	564
Directors' current accounts	210,800	218,998
Accruals and deferred income	<u>4,319</u>	<u>3,877</u>
	<u>218,574</u>	<u>224,672</u>

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

	2019 £	2018 £
Bank loans >5 yr (instalments)	<u>487,500</u>	<u>487,525</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans >5 yr (instalments)	<u>487,500</u>	<u>487,525</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>487,500</u>	<u>487,525</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

At 1 January 2019
and 31 December 2019

Fair value reserve £
<u>50,000</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.

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.