

Company Registration No. 07993528 (England and Wales)

**PPM JILLSON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# PPM JILLSON LIMITED

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# PPM JILLSON LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		422		1,908
Investment properties	4		405,858		405,858
			<u>406,280</u>		<u>407,766</u>
<b>Current assets</b>					
Debtors	5	4,107		2,188	
Cash at bank and in hand		19,309		4,964	
		<u>23,416</u>		<u>7,152</u>	
<b>Creditors: amounts falling due within one year</b>	6	(151,783)		(159,738)	
<b>Net current liabilities</b>			(128,367)		(152,586)
<b>Total assets less current liabilities</b>			277,913		255,180
<b>Creditors: amounts falling due after more than one year</b>	7		(170,499)		(170,499)
<b>Net assets</b>			<u>107,414</u>		<u>84,681</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			107,314		84,581
<b>Total equity</b>			<u>107,414</u>		<u>84,681</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**PPM JILLSON LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

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The financial statements were approved and signed by the director and authorised for issue on 22 December 2020

Joachim Boris

**Director**

**Company Registration No. 07993528**

# PPM JILLSON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

PPM JILLSON LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents rental income receivable from the investment property and is recognised on a straight line basis over the term of the relevant lease.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% Straight line method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **1.6 Taxation**

The tax expense represents tax currently payable.

# PPM JILLSON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of person employed by the company during the year was 0 (2019 - 0).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2019 and 31 March 2020	1	7,428	7,429
<b>Depreciation and impairment</b>			
At 1 April 2019	-	5,521	5,521
Depreciation charged in the year	-	1,486	1,486
At 31 March 2020	-	7,007	7,007
<b>Carrying amount</b>			
At 31 March 2020	1	421	422
At 31 March 2019	1	1,907	1,908

### 4 Investment property

2020  
£

#### Fair value

At 1 April 2019 and 31 March 2020 405,858

The investment property was valued by the director on an open market basis at 31st March 2020 and he is of the opinion that its market value has not significantly fluctuated since the date of acquisition.

The property, located at 100 Pentrich Avenue Enfield EN1 4NA, is held in trust by the director for the beneficial owner, the company.

# PPM JILLSON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	2,428	-
Other debtors	1,679	2,188
	<u>4,107</u>	<u>2,188</u>
	<u><u>4,107</u></u>	<u><u>2,188</u></u>
 <b>6 Creditors: amounts falling due within one year</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	429
Trade creditors	25	1,551
Corporation tax	5,817	739
Director's current account	143,541	154,426
Other creditors	2,400	2,593
	<u>151,783</u>	<u>159,738</u>
	<u><u>151,783</u></u>	<u><u>159,738</u></u>
 <b>7 Creditors: amounts falling due after more than one year</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	170,499	170,499
	<u>170,499</u>	<u>170,499</u>
	<u><u>170,499</u></u>	<u><u>170,499</u></u>
The bank loan is an interest only mortgage, secured by a fixed charge over the investment property held by the company.		
Creditors which fall due after five years are as follows:	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Payable other than by instalments	-	170,499
	<u>-</u>	<u>170,499</u>
	<u><u>-</u></u>	<u><u>170,499</u></u>
 <b>8 Called up share capital</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

## **PPM JILLSON LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2020***

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**9 Controlling party**

The company was controlled throughout the current and previous year by the director by virtue of him holding the entire issued share capital.



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.