

REGISTERED NUMBER: 09262423 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

PPD1 LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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PPD1 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

W H R Lalonde
R C R Mackenzie
F D L Temple

REGISTERED OFFICE:

3 Epcot Mews
Pember Road
London
NW10 5LL

REGISTERED NUMBER:

09262423 (England and Wales)

ACCOUNTANTS:

Ross & Partners
Chartered Certified Accountants
The Barn House
38 Meadow Way
Ruislip
HA4 8SY

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		4,642,465	3,626,427
Debtors	3	142,944	54,049
Cash at bank		-	7,378
		<u>4,785,409</u>	<u>3,687,854</u>
CREDITORS			
Amounts falling due within one year	4	<u>5,181,885</u>	<u>3,905,348</u>
NET CURRENT LIABILITIES		<u>(396,476)</u>	<u>(217,494)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(396,476)</u>	<u>(217,494)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained earnings	6	<u>(396,477)</u>	<u>(217,495)</u>
SHAREHOLDERS' FUNDS		<u>(396,476)</u>	<u>(217,494)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 December 2017 and were signed on its behalf by:

R C R Mackenzie - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

PPD1 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Amounts owed by group undertakings	40,532	-
Deferred tax asset	102,412	54,049
	<u>142,944</u>	<u>54,049</u>

PPD1 LIMITED (REGISTERED NUMBER: 09262423)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	1,468,492	1,468,492
Other creditors	3,244,782	2,184,782
Accrued expenses	468,611	252,074
	<u>5,181,885</u>	<u>3,905,348</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. RESERVES

	Retained earnings
	£
At 1 April 2016	(217,495)
Deficit for the year	(178,982)
At 31 March 2017	<u>(396,477)</u>

7. RELATED PARTY DISCLOSURES

During the year, the company received loans totalling £1,060,000 (2016 - £2,184,782) from Hamada Holdings International Limited, a related party by virtue of their shareholding in the parent company of PPD1 Limited.

At the balance sheet date, there was an amount due to Hamada Holdings International Limited of £3,244,782.

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.