

REGISTERED NUMBER: 09568600 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

H & S Pitt Properties Ltd

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for the Year Ended 31 March 2019**

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H & S Pitt Properties Ltd

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

H G Pitt
Mrs S I Pitt

REGISTERED OFFICE:

Oakfield Coton Lane
Alveley
Bridgnorth
Shropshire
WV15 6HF

REGISTERED NUMBER:

09568600 (England and Wales)

ACCOUNTANTS:

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
H & S Pitt Properties Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H & S Pitt Properties Ltd for the year ended 31 March 2019 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of H & S Pitt Properties Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of H & S Pitt Properties Ltd and state those matters that we have agreed to state to the Board of Directors of H & S Pitt Properties Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H & S Pitt Properties Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that H & S Pitt Properties Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of H & S Pitt Properties Ltd. You consider that H & S Pitt Properties Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of H & S Pitt Properties Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

8 October 2019

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	16,818	250
Investment property	4	<u>390,000</u>	<u>390,000</u>
		<u>406,818</u>	<u>390,250</u>
CURRENT ASSETS			
Stocks		-	99,687
Debtors	5	11,167	-
Cash at bank		<u>1,772</u>	<u>15,128</u>
		12,939	114,815
CREDITORS			
Amounts falling due within one year	6	<u>(130,279)</u>	<u>(236,398)</u>
NET CURRENT LIABILITIES		<u>(117,340)</u>	<u>(121,583)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		289,478	268,667
CREDITORS			
Amounts falling due after more than one year	7	<u>(147,020)</u>	<u>(150,589)</u>
NET ASSETS		<u>142,458</u>	<u>118,078</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	9	112,504	112,504
Retained earnings		<u>29,854</u>	<u>5,474</u>
		<u>142,458</u>	<u>118,078</u>

Balance Sheet - continued
31 March 2019

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

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

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 8 October 2019 and were signed on its behalf by:

H G Pitt - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

H & S Pitt Properties Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on reducing balance

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

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. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2018	348	-	348
Additions	-	16,984	16,984
At 31 March 2019	<u>348</u>	<u>16,984</u>	<u>17,332</u>
DEPRECIATION			
At 1 April 2018	98	-	98
Charge for year	62	354	416
At 31 March 2019	<u>160</u>	<u>354</u>	<u>514</u>
NET BOOK VALUE			
At 31 March 2019	<u>188</u>	<u>16,630</u>	<u>16,818</u>
At 31 March 2018	<u>250</u>	<u>-</u>	<u>250</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>390,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>390,000</u>
At 31 March 2018	<u>390,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	2019	2018
	£	£
Amounts owed by associates	<u>11,167</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	5,151	56,149
Trade creditors	-	16,101
Taxation and social security	2,823	10,677
Other creditors	<u>122,305</u>	<u>153,471</u>
	<u>130,279</u>	<u>236,398</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans	<u>147,020</u>	<u>150,589</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>152,171</u>	<u>206,738</u>

The bank loans are secured by a fixed charge over the company's freehold property.

9. **RESERVES**

	Revaluation reserve £
At 1 April 2018 and 31 March 2019	<u>112,504</u>

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.