

Company Registration No. 10997680 (England and Wales)

PIPPIN PROPERTY SOLUTIONS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 OCTOBER 2018

PAGES FOR FILING WITH REGISTRAR



7 Kings Court
Newcomen Way
Severalls Business Park
Colchester
CO4 9RA

PIPPIN PROPERTY SOLUTIONS LTD

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PIPPIN PROPERTY SOLUTIONS LTD

COMPANY INFORMATION

Directors	Ms R Rowsell	(Appointed 5 October 2017)
	Mr A B Hodkinson	(Appointed 5 October 2017)

Company number 10997680

Registered office Pastures
Harwich Road
Great Oakley
Harwich
Essex
CO12 5AD

Accountants Taylorcocks
7 Kings Court
Newcomen Way
Severalls Business Park
Colchester
Essex
CO4 9RA

PIPPIN PROPERTY SOLUTIONS LTD

BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£
Fixed assets			
Investment properties	3		355,000
Current assets			
Cash at bank and in hand		23	
Creditors: amounts falling due within one year	4	(271,893)	
		<hr/>	
Net current liabilities			(271,870)
Total assets less current liabilities			<hr/> 83,130
Creditors: amounts falling due after more than one year	5		(42,000)
Provisions for liabilities			<hr/> (11,611)
Net assets			<hr/> 29,519
			<hr/> <hr/>
Capital and reserves			
Called up share capital	7		100
Profit and loss reserves			<hr/> 29,419
Total equity			<hr/> 29,519
			<hr/> <hr/>

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

For the financial Period ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period 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.

PIPPIN PROPERTY SOLUTIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

The financial statements were approved by the board of directors and authorised for issue on 7 June 2019 and are signed on its behalf by:

Ms R Rowsell
Director

Company Registration No. 10997680

The notes on pages 4 to 6 form part of these financial statements

PIPPIN PROPERTY SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

Pippin Property Solutions Ltd (10997680) is a private company limited by shares incorporated in England and Wales. The registered office is Pastures, Harwich Road, Great Oakley, Harwich, Essex, CO12 5AD.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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 profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

PIPPIN PROPERTY SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2018

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 2.

3 Investment property

	2018
	£
Fair value	
At 5 October 2017	-
Additions	293,891
Revaluations	61,109
	<hr/>
At 31 October 2018	355,000
	<hr/> <hr/>

Investment property comprises of a single residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out in November 2018 by an independent surveyor for the purposes of obtaining mortgage finance.

4 Creditors: amounts falling due within one year

	2018
	£
Bank loans and overdrafts	151,969
Other creditors	119,924
	<hr/>
	271,893
	<hr/> <hr/>

PIPPIN PROPERTY SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2018

5 Creditors: amounts falling due after more than one year **2018**
£

Other creditors 42,000

6 Loans and overdrafts **2018**
£

Bank loans 151,969

Payable within one year 151,969

The long-term loans are secured by a fixed and floating charge over the current and future assets of the company.

7 Called up share capital **2018**
£

Ordinary share capital
Issued and fully paid
100 Ordinary of £1 each 100

100

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.