

PAES Properties Ltd

Annual Report and Unaudited Financial Statements
for the Period from 18 September 2019 to 30 September 2020

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

PAES Properties Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 4</u>

PAES Properties Ltd

Company Information

Director	Dr P A Smith
Registered office	Northgate House North Gate New Basford Nottingham NG7 7BQ
Accountants	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

PAES Properties Ltd
(Registration number: 12212752)
Balance Sheet as at 30 September 2020

	Note	2020 £
Current assets		
Stocks	<u>4</u>	382,750
Debtors	<u>5</u>	868
Cash at bank and in hand		<u>1,488</u>
		385,106
Creditors: Amounts falling due within one year	<u>6</u>	<u>(393,276)</u>
Net liabilities		<u><u>(8,170)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(8,270)</u>
Shareholders' deficit		<u><u>(8,170)</u></u>

For the financial period ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 June 2021

.....

Dr P A Smith
Director

PAES Properties Ltd

Notes to the Unaudited Financial Statements for the Period from 18 September 2019 to 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

These financial statements were authorised for issue by the director on 14 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, as the director has indicated their willingness to support the company over the next twelve months.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

PAES Properties Ltd

Notes to the Unaudited Financial Statements for the Period from 18 September 2019 to 30 September 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

4 Stocks

	2020 £
Work in progress	382,750

5 Debtors

	2020 £
Prepayments	868
	868

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £
Due within one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	392,796
Other creditors		480
		393,276

7 Share capital

Allotted, called up and fully paid shares

	2020 No.	£
Ordinary shares of £1 each	100	100

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

8 Related party transactions

The company remunerates the directors with a salary, which is deemed to be within the normal course of business.

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.