

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
PEILTON PROPERTIES LIMITED

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for the Year Ended 31 March 2021

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PEILTON PROPERTIES LIMITED

Company Information
for the Year Ended 31 March 2021

DIRECTORS: Mrs A M Graham
P J Wilson

SECRETARY: Mrs A M Graham

REGISTERED OFFICE: Suite 411 Baltic Chambers
50 Wellington Street
Glasgow
Strathclyde
G2 6HJ

REGISTERED NUMBER: SC149536 (Scotland)

ACCOUNTANTS: SD Business Management
Suite 411 Baltic Chambers
50 Wellington Street
Glasgow
Strathclyde
G2 6HJ

Abridged Balance Sheet

31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		28,708		35,525
Investments	5		14		14
Investment property	6		<u>770,000</u>		<u>770,000</u>
			798,722		805,539
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors		<u>677,625</u>		<u>726,637</u>	
Cash at bank		<u>50,060</u>		<u>77,387</u>	
		729,685		806,024	
CREDITORS					
Amounts falling due within one year		<u>23,878</u>		<u>53,552</u>	
NET CURRENT ASSETS			<u>705,807</u>		<u>752,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,504,529		1,558,011
CREDITORS					
Amounts falling due after more than one year			-		(9,864)
PROVISIONS FOR LIABILITIES			<u>(4,980)</u>		<u>(221)</u>
NET ASSETS			<u>1,499,549</u>		<u>1,547,926</u>
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Share premium			<u>743,029</u>		<u>743,029</u>
Retained earnings			<u>731,520</u>		<u>779,897</u>
SHAREHOLDERS' FUNDS			<u>1,499,549</u>		<u>1,547,926</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Abridged Balance Sheet - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 14 December 2021 and were signed on its behalf by:

P J Wilson - Director

Mrs A M Graham - Director

1. **STATUTORY INFORMATION**

Peilton Properties Limited is a private company, limited by shares, registered in Scotland. 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 as modified by the revaluation of certain assets.

In accordance with their responsibility as director, the director has considered the appropriateness of the going concern basis for the preparation of the financial statements.

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.

Plant and machinery etc - 20% on reducing balance and 15% 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

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. **ACCOUNTING POLICIES - continued**

Investment properties

The company's properties are held for long term investment and in accordance with FRS 102 Section 16.

i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to the profit & loss as a non-distributable reserve; and

ii) No depreciation or amortisation is provided in respect of investment properties.

Included in the Retained Earnings is a non-distributable reserve of £124,985 (2020: £124,985).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

COST

At 1 April 2020
and 31 March 2021

Totals
£

92,080

DEPRECIATION

At 1 April 2020
Charge for year
At 31 March 2021

56,555

6,817

63,372

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

28,708

35,525

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

COST

At 1 April 2020
and 31 March 2021

Totals
£

14

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

14

14

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. INVESTMENT PROPERTY

COST OR VALUATION

At 1 April 2020
and 31 March 2021

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

Total
£

770,000

770,000

770,000

Cost or valuation at 31 March 2021 is represented by:

Valuation in 2021

£

770,000

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.21 £	31.3.20 £
Cost	<u>645,015</u>	<u>645,015</u>

Investment property was valued on an open market basis on 31 March 2020 by the directors .

Deferred tax has been provided for should the investment properties be realised at the revalued amount.

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21 £	31.3.20 £
P J Wilson		
Balance outstanding at start of year	6,183	10,636
Amounts advanced	6	10,207
Amounts repaid	(9,200)	(14,660)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,011)</u>	<u>6,183</u>
Mrs A M Graham		
Balance outstanding at start of year	(28,674)	1,097
Amounts advanced	46,000	5,050
Amounts repaid	(21,762)	(34,821)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,436)</u>	<u>(28,674)</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs A M Graham.

Mrs A M Graham, a director of the company, owns 68% of the share capital and therefore has overall control of the company.

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.