

PAULS DENE PROPERTIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 5 APRIL 2022

Fletcher & Partners

Chartered Accountants

Salisbury

PAULS DENE PROPERTIES LIMITED
REGISTERED NUMBER: 00664450

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	8	8
Investment property	5	375,757	340,757
		<hr/>	<hr/>
		375,765	340,765
Current assets			
Debtors: amounts falling due within one year	6	1,976	10,952
Cash at bank and in hand	7	135,378	125,971
		<hr/>	<hr/>
		137,354	136,923
Creditors: amounts falling due within one year	8	(49,295)	(48,104)
		<hr/>	<hr/>
Net current assets		88,059	88,819
		<hr/>	<hr/>
Total assets less current liabilities		463,824	429,584
Provisions for liabilities			
Deferred tax		(29,795)	(23,339)
		<hr/>	<hr/>
		(29,795)	(23,339)
		<hr/>	<hr/>
Net assets		<u>434,029</u>	<u>406,245</u>
Capital and reserves			
Called up share capital		500	500
Capital redemption reserve		1,512	1,512
Profit and loss account		432,017	404,233
		<hr/>	<hr/>
		<u>434,029</u>	<u>406,245</u>

PAULS DENE PROPERTIES LIMITED
REGISTERED NUMBER: 00664450

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr C J W Benson

Director

Date: 24 December 2022

The notes on pages 3 to 8 form part of these financial statements.

PAULS DENE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

1. General information

Pauls Dene Properties Limited is a private company limited by shares and incorporated in England and Wales with the registered number 00664450. The registered office is Crown Chambers, Bridge Street, Salisbury, SP1 2LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director has assessed whether the use of going concern basis is appropriate, i.e. whether there are material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The director has made this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The COVID-19 pandemic has had no financial impact on the company in the year to 5 April 2021. The director has carefully considered the financial impact so far as possible and is comfortable that this does not affect the company's ability to continue as a going concern.

2.3 Revenue

Revenue comprises of rental income and is recognised in the period the rent is receivable.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Fixtures and fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.5 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

PAULS DENE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 6 April 2021	2,900	34,746	37,646
	<hr/>	<hr/>	<hr/>
At 5 April 2022	2,900	34,746	37,646
	<hr/>	<hr/>	<hr/>
Depreciation			
At 6 April 2021	2,899	34,739	37,638
	<hr/>	<hr/>	<hr/>
At 5 April 2022	2,899	34,739	37,638
	<hr/>	<hr/>	<hr/>
Net book value			
At 5 April 2022	<u>1</u>	<u>7</u>	<u>8</u>
At 5 April 2021	<u>1</u>	<u>7</u>	<u>8</u>

PAULS DENE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

5. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
At 6 April 2021	287,000	53,757	340,757
Surplus on revaluation	35,000	-	35,000
	<u>322,000</u>	<u>53,757</u>	<u>375,757</u>
At 5 April 2022			
Comprising			
Cost	50,650	53,757	104,407
Annual revaluation surplus/(deficit):	Annual revaluation surplus/(deficit):		
Pre 2013	201,350	-	201,350
2020	35,000	-	35,000
2022	35,000	-	35,000
At 5 April 2022	<u>322,000</u>	<u>53,757</u>	<u>375,757</u>

The 2022 valuations were made by Mr M Sheperd MRICS of H. W. White Limited (Residential Estate Agents, Property Lettings & Managing Agents, Valuers & Property Consultants and Chartered Surveyors), on an open market value for existing use basis.

PAULS DENE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

6. Debtors

	2022 £	2021 £
Trade debtors	-	8,962
Other debtors	500	-
Prepayments and accrued income	1,476	1,990
	<u>1,976</u>	<u>10,952</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	135,378	125,971
	<u>135,378</u>	<u>125,971</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,460	5,293
Other taxation and social security	5,578	5,333
Other creditors	32,506	31,843
Accruals and deferred income	5,751	5,635
	<u>49,295</u>	<u>48,104</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.