

Perlprat Developments Limited

Unaudited Balance Sheet

Year Ended 5 April 2019

Perlprat Developments Limited

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Perlprat Developments Limited

Company Information

Directors	The Most Hon The Marquess of Salisbury Viscount Cranborne D H Horton-Fawkes G C W Fauvel
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Company secretary	S J Rutt
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Registered office	22 Chancery Lane London WC2A 1LS
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Perlprat Developments Limited

(Registration number: 00845196)

Balance Sheet as at 5 April 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	3	740,000	740,482
Current assets			
Debtors	4	2,095	-
Cash at bank and in hand		5,081	13,890
		7,176	13,890
Creditors: Amounts falling due within one year	5	(505,916)	(500,014)
Net current liabilities		(498,740)	(486,124)
Total assets less current liabilities		241,260	254,358
Provisions for liabilities		(4,424)	(6,221)
Net assets		236,836	248,137
Capital and reserves			
Called up share capital		2	2
Profit and loss account		236,834	248,135
Total equity		236,836	248,137

For the financial year ending 5 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and Directors' Report has been taken.

The notes on pages 5 to 7 form an integral part of these financial statements.

Perlprat Developments Limited

(Registration number: 00845196)

Balance Sheet as at 5 April 2019

Approved and authorised by the Board on 29 August 2019 and signed on its behalf by:

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D H Horton-Fawkes

Director

The notes on pages 5 to 7 form an integral part of these financial statements.

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Perlprat Developments Limited

Statement of Changes in Equity Year Ended 5 April 2019

	Share capital £	Profit and loss account £	Total £
At 6 April 2018	2	248,135	248,137
Loss for the year	-	(11,301)	(11,301)
Total comprehensive income	-	(11,301)	(11,301)
At 5 April 2019	2	236,834	236,836

	Share capital £	Profit and loss account £	Total £
At 6 April 2017	2	315,721	315,723
Loss for the year	-	(67,586)	(67,586)
Total comprehensive income	-	(67,586)	(67,586)
At 5 April 2018	2	248,135	248,137

The notes on pages 5 to 7 form an integral part of these financial statements.

Perlprat Developments Limited

Notes to the Financial Statements Year Ended 5 April 2019

1 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

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

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis. This is on the basis that the shareholder has agreed to continue to support the company for at least a further year from the date of approval of the accounts.

Revenue recognition

Rents are brought into account on an accruals basis. The rental income is matched to the days of the period.

Tax

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

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by internal valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised 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.

Perlprat Developments Limited

Notes to the Financial Statements Year Ended 5 April 2019

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Staff numbers

The average number of persons employed by the company during the year was 32 (2018 - 35).

3 Investment properties

	2019 £
At valuation	
At 6 April 2018	740,482
Additions	15,022
Fair value adjustments	<u>(15,504)</u>
At 5 April 2019	<u>740,000</u>

The investment properties class of fixed assets was revalued on 5 April 2019 by G C W Fauvel MRICS who is a director of the company. The basis of this valuation was open market value based on professional advice received.

There has been no valuation of investment property by an independent valuer.

This class of assets has a current value of £740,000 (2018 - £740,482) and a carrying amount at historical cost of £673,903 (2018 - £658,880). The depreciation on this historical cost is £nil (2018 - £nil).

4 Debtors

	2019 £	2018 £
Trade debtors	1,530	-
Other debtors	<u>565</u>	<u>-</u>
	<u>2,095</u>	<u>-</u>

Perlprat Developments Limited

Notes to the Financial Statements Year Ended 5 April 2019

5 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	6,716	25,908
Other creditors	499,200	474,106
	<hr/>	<hr/>
	505,916	500,014

6 Related party transactions

Summary of transactions with other related parties

The Marquess of Salisbury's 1969 Settlement is the company's shareholder.

A loan which is unsecured, interest free and repayable on demand has been made available to the company.

Loans from related parties

	Other related parties £
2019	
At start of period	454,100
Advanced	<hr/> 41,000
At end of period	<hr/> 495,100
	Other related parties £
2018	
At start of period	56,000
Advanced	<hr/> 398,100
At end of period	<hr/> 454,100

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