
PERLPRAT DEVELOPMENTS LIMITED

UNAUDITED
STATUTORY ACCOUNTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 5 APRIL 2021

WEDNESDAY



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23/03/2022

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COMPANIES HOUSE

PERLPRAT DEVELOPMENTS LIMITED
REGISTERED NUMBER: 00845196

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	4	740,000	740,000
		<u>740,000</u>	<u>740,000</u>
Current assets			
Debtors: amounts falling due within one year	5	302	6,408
Bank and cash balances		10,898	15,566
		<u>11,200</u>	<u>21,974</u>
Creditors: amounts falling due within one year	6	(526,820)	(527,737)
Net current liabilities		<u>(515,620)</u>	<u>(505,763)</u>
Total assets less current liabilities		<u>224,380</u>	<u>234,237</u>
Deferred tax		(7,918)	(4,424)
Net assets		<u><u>216,462</u></u>	<u><u>229,813</u></u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		66,097	66,097
Profit and loss account		150,363	163,714
		<u><u>216,462</u></u>	<u><u>229,813</u></u>

PERLPRAT DEVELOPMENTS LIMITED
REGISTERED NUMBER: 00845196

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2021

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 statutory accounts.

The statutory accounts 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 statutory accounts 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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The statutory accounts were approved and authorised for issue by the board and were signed on its behalf by:



Robert Cranborne (Mar 15, 2022 06:45 GMT)

.....
Viscount Cranborne
Director

Date: 15/03/2022

The notes on pages 3 to 5 form part of these statutory accounts.

PERLPRAT DEVELOPMENTS LIMITED

NOTES TO THE STATUTORY ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

1. General information

Perlprat Developments Limited is a private company, limited by shares, incorporated in England and Wales with registration number 00845196. The address of the registered office is 22 Charing Cross Road, London, WC2H 0HS.

2. Accounting policies

2.1 Basis of preparation of statutory accounts

The statutory accounts have been prepared under the historical cost convention 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.

2.2 Going concern

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

2.3 Turnover

Turnover represents rental income received in respect of properties owned by the Company. Rental income is recognised on an accruals basis and in accordance with the relevant rental agreements.

2.4 Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. No depreciation is provided. The directors 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 the Profit and loss account.

2.5 Current and deferred taxation

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

The current tax charge is based on the 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 balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are not recognised if the timing difference arises from the initial recognition of the other assets and liabilities in a transaction that affect neither the taxable nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to the Profit and loss account.

PERLPRAT DEVELOPMENTS LIMITED

NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.6 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at the transaction price. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Interest bearing loans which meet the criteria to be classified as basic financial instruments are recorded at the present value of cash payable to the lender.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 38).

4. Investment property

	Freehold investment property £
Valuation	
At 6 April 2020	740,000
At 5 April 2021	740,000

The investment properties class of fixed assets was revalued on 5 April 2019 by G C W Fauvel MRICS who was a director of the company at the time. 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. The directors are of the opinion that there has been no material movement in the valuation in the year to 5 April 2021.

This class of asset has a current value of £740,000 (2020: £740,000) and a carrying amount at historical cost of £673,903 (2020: £673,903). The depreciation on this historical cost is £nil (2020: £nil).

PERLPRAT DEVELOPMENTS LIMITED

NOTES TO THE STATUTORY ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

5. Debtors

	2021 £	2020 £
Trade debtors	302	6,408
	<u>302</u>	<u>6,408</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	521,100	521,100
Trade creditors	440	287
Other creditors	-	3,000
Accruals and deferred income	5,280	3,350
	<u>526,820</u>	<u>527,737</u>

7. Related party transactions

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

	2021 £	2020 £
At start of year	521,100	495,100
Advanced in year	-	26,000
	<u>521,100</u>	<u>521,100</u>