

Company Registration No. 1229566 (England and Wales)

**PENDLETON INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

# PENDLETON INVESTMENTS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr S G Brook
<b>Secretary</b>	Mr S G Brook
<b>Company number</b>	1229566
<b>Registered office</b>	St.Helens House King Street Derby DE1 3EE
<b>Accountants</b>	Smith Cooper Limited St.Helens House King Street Derby DE1 3EE

# PENDLETON INVESTMENTS LIMITED

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## **PENDLETON INVESTMENTS LIMITED**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2016***

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The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# PENDLETON INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	3		21,232		7,150
Investments	4		-		85
			<u>21,232</u>		<u>7,235</u>
<b>Current assets</b>					
Debtors	5	127,577		21,932	
Investments	6	-		400,000	
Cash at bank and in hand		9,057		-	
		<u>136,634</u>		<u>421,932</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(41,994)</u>		<u>(110,163)</u>	
<b>Net current assets</b>			94,640		311,769
<b>Total assets less current liabilities</b>			115,872		319,004
<b>Creditors: amounts falling due after more than one year</b>	8		-		(116,759)
<b>Net assets</b>			<u>115,872</u>		<u>202,245</u>
<b>Capital and reserves</b>					
Called up share capital	9		167,128		167,128
Revaluation reserve			-		122,931
Capital redemption reserve			115,672		115,672
Profit and loss reserves			<u>(166,928)</u>		<u>(203,486)</u>
<b>Total equity</b>			<u>115,872</u>		<u>202,245</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **PENDLETON INVESTMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2016***

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The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:

Mr S G Brook

**Director**

**Company Registration No. 1229566**

# PENDLETON INVESTMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Revaluation reserve	Capital redemption reserve	Profit and loss reserves	Total
	£	£	£	£	£
<b>Balance at 1 January 2015</b>	167,128	122,931	115,672	(80,187)	325,544
<b>Year ended 31 December 2015:</b>					
Loss and total comprehensive income for the year	-	-	-	(123,299)	(123,299)
<b>Balance at 31 December 2015</b>	167,128	122,931	115,672	(203,486)	202,245
<b>Year ended 31 December 2016:</b>					
Loss and total comprehensive income for the year	-	-	-	(86,373)	(86,373)
Transfers	-	(122,931)	-	122,931	-
<b>Balance at 31 December 2016</b>	167,128	-	115,672	(166,928)	115,872

# PENDLETON INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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### **1 Accounting policies**

#### **Company information**

Pendleton Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is St.Helens House, King Street, Derby, DE1 3EE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view

These financial statements are the first prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. There are no such estimates or judgements applicable to the company.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The balance sheet at the year end showed that the company had net liabilities of £[ ]. The directors have agreed to make adequate facilities available to the company to enable it to meet its liabilities as they fall due. On this basis the directors consider it appropriate to prepare the accounts on a going concern basis.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Revenue is recognised when services are provided.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# PENDLETON INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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**1 Accounting policies** (Continued)

**1.6 Financial instruments**

**Debtors**

short term debtors are measured at transaction price, less any impairment

**Creditors**

Short term creditors are measured at the transaction price.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

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

**Current tax**

The tax currently payable is based on 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 reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.9 Leases**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2015 - 1).

# PENDLETON INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2016	22,599
Additions	21,232
Disposals	(22,599)
	<u>21,232</u>
At 31 December 2016	<u>21,232</u>
<b>Depreciation and impairment</b>	
At 1 January 2016	15,449
Eliminated in respect of disposals	(15,449)
	<u>-</u>
At 31 December 2016	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>21,232</u>
At 31 December 2015	<u>7,150</u>

### 4 Fixed asset investments

	2016 £	2015 £
Investments	-	85
	<u>-</u>	<u>85</u>

#### Pendleton Homes Limited

During the year, Pendleton Homes Limited was struck off and therefore the investment has been written off.

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2016	85
Disposals	(85)
	<u>-</u>
At 31 December 2016	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>85</u>

# PENDLETON INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

<b>5 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	21,932
Other debtors	127,577	-
	<u>127,577</u>	<u>21,932</u>
	<u><u>127,577</u></u>	<u><u>21,932</u></u>
<b>6 Current asset investments</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other investments	-	400,000
	<u>-</u>	<u>400,000</u>
	<u><u>-</u></u>	<u><u>400,000</u></u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	122
Amounts due to group undertakings	-	100
Other taxation and social security	16,240	12,257
Other creditors	25,754	97,684
	<u>41,994</u>	<u>110,163</u>
	<u><u>41,994</u></u>	<u><u>110,163</u></u>
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	-	116,759
	<u>-</u>	<u>116,759</u>
	<u><u>-</u></u>	<u><u>116,759</u></u>
<b>9 Called up share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
167,128 ordinary of £1 each	167,128	167,128
	<u>167,128</u>	<u>167,128</u>
	<u><u>167,128</u></u>	<u><u>167,128</u></u>
<b>10 Ultimate controlling party</b>		

The ultimate controlling party is SG Brook by virtue of his 42.28% holding in the company's issued equity share capital and his control of trusts which holds 41.17% of the issued equity share capital.

## **PENDLETON INVESTMENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2016***

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#### **11 Related party disclosures**

##### **S G Brook**

A director of the company

Amount due from related party at the balance sheet date 2016 - £127,576 (2015- (£64,133) )

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.