

# The Pinstripe Property Investment Co. Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

The Moffatts Partnership LLP  
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# **The Pinstripe Property Investment Co. Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>9</u>

# **The Pinstripe Property Investment Co. Limited**

## **Company Information**

<b>Directors</b>	Mr Adam Mahmud Kamani Mr Mahmud Abdulla Kamani
<b>Registered office</b>	Unit 2.3 20 Dale Street Manchester M1 1EZ
<b>Accountants</b>	The Moffatts Partnership LLP Suite 1.1, First Floor Jackson House Sibson Road Sale M33 7RR

# The Pinstripe Property Investment Co. Limited

(Registration number: 02305888)  
Balance Sheet as at 31 March 2023

		2023	(As restated) 2022
	Note	£	£
<b>Fixed assets</b>			
Investment property	<u>5</u>	908,136	818,136
Investments	<u>6</u>	282,352	282,352
		<u>1,190,488</u>	<u>1,100,488</u>
<b>Current assets</b>			
Debtors	<u>7</u>	3,398,076	3,387,377
Cash at bank and in hand		41,829	355,976
		3,439,905	3,743,353
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(231,244)	(457,448)
<b>Net current assets</b>		<u>3,208,661</u>	<u>3,285,905</u>
<b>Net assets</b>		<u>4,399,149</u>	<u>4,386,393</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100,000	100,000
Other reserves		196,513	196,513
Retained earnings		4,102,636	4,089,880
Shareholders' funds		<u>4,399,149</u>	<u>4,386,393</u>

For the financial year ending 31 March 2023 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.

## **The Pinstripe Property Investment Co. Limited**

**(Registration number: 02305888)**

### **Balance Sheet as at 31 March 2023**

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:

.....

Mr Adam Mahmud Kamani

Director

# **The Pinstripe Property Investment Co. Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 2.3  
20 Dale Street  
Manchester  
M1 1EZ  
England

These financial statements were authorised for issue by the Board on 19 December 2023.

### **2 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

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

#### **Going concern**

The directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis on preparing its financial statements.

#### **Revenue recognition**

Turnover represents rental income receivable during the year, net of VAT. Rental income is recognised in the period to which it relates.

#### **Government grants**

Government grants are recognised under the accrual model. Income is recognised in the same period that the related expenditure the grant is intended to compensate is incurred.

# **The Pinstripe Property Investment Co. Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Property	7 years straight line basis
Plant and Machinery	25% Straight line basis
Fixtures and Fittings	33% Straight line basis
Motor Vehicles	25% Reducing balance basis

### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external 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.

### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

# **The Pinstripe Property Investment Co. Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 3).



# The Pinstripe Property Investment Co. Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	611,516	57,066	668,582
Disposals	(611,516)	(57,066)	(668,582)
At 31 March 2023	-	-	-
<b>Depreciation</b>			
At 1 April 2022	611,516	57,066	668,582
Eliminated on disposal	(611,516)	(57,066)	(668,582)
At 31 March 2023	-	-	-
<b>Carrying amount</b>			
At 31 March 2023	-	-	-

### 5 Investment properties

	2023 £
At 1 April	818,136
Fair value adjustments	90,000
At 31 March	908,136

The investment property portfolio was valued on 31st March 2023 by the directors and no further valuation has taken place. The historical cost of the investment properties are £978,130 (2022 - £978,130).

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

# The Pinstripe Property Investment Co. Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 6 Investments

	2023 £	2022 £
Investments in subsidiaries	<u>282,352</u>	<u>282,352</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2022		<u>282,352</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2023		<u>282,352</u>
At 31 March 2022		<u>282,352</u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2023	2022
Subsidiary undertakings				
Banidev Limited	Unit 2.3, 20 Dale Street Manchester M1 1EZ England and Wales	Ordinary	100%	100%

### Subsidiary undertakings

#### *Banidev Limited*

The principal activity of Banidev Limited is property development.

# The Pinstripe Property Investment Co. Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 7 Debtors

	Note	2023 £	2022 £
Trade debtors		35,299	39,942
Amounts owed by group undertakings and undertakings in which the company has a participating interest		1,297,384	1,297,384
Prepayments		446	4,938
Other debtors		2,064,947	2,045,113
		3,398,076	3,387,377

### 8 Creditors

#### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors	-	8,031
Taxation and social security	3,550	7,670
Accruals and deferred income	223,677	227,297
Other creditors	4,017	214,450
	231,244	457,448

### 9 Share capital

#### Allotted, called up and fully paid shares

	2023 No.	£	2022 No.	£
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
	100,000	100,000	100,000	100,000

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.