

**COMPANY REGISTRATION NUMBER: 02331173**

**Percson Properties Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 March 2018**

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# **Percson Properties Limited**

## **Financial Statements**

**Year ended 31 March 2018**

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<b>Contents</b>	<b>Page</b>
Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements	<b>1</b>
Statement of financial position	<b>2</b>
Notes to the financial statements	<b>4</b>

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## **Percson Properties Limited**

### **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Percson Properties Limited**

**Year ended 31 March 2018**

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As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



CLAY SHAW THOMAS LTD  
Chartered accountant

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

14/12/2018

# Percson Properties Limited

## Statement of Financial Position

31 March 2018

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	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	5	262,430	302,642
Tangible assets	6	54,543	93,043
Investments	7	165,000	165,000
		<b>481,973</b>	560,685
 <b>Current assets</b>			
Debtors	8	79,993	66,092
Cash at bank and in hand		1,310	7,087
		<b>81,303</b>	73,179
 <b>Creditors: amounts falling due within one year</b>	9	<b>315,676</b>	377,973
<b>Net current liabilities</b>		<b>234,373</b>	304,794
<b>Total assets less current liabilities</b>		<b>247,600</b>	255,891
 <b>Provisions</b>			
Taxation including deferred tax		(1,719)	2,943
<b>Net assets</b>		<b>249,319</b>	252,948

The statement of financial position  
continues on the following page.

**The notes on pages 4 to 8 form part of these financial statements.**

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# Percson Properties Limited

## Statement of Financial Position *(continued)*

**31 March 2018**

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	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		<b>100</b>	100
Profit and loss account		<b>249,219</b>	252,848
<b>Shareholders funds</b>		<b><u>249,319</u></b>	<u>252,948</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

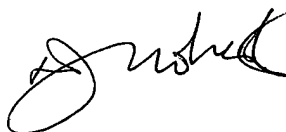
For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 12.12.2018, and are signed on behalf of the board by:

Mr R J Roberts  
Director



Company registration number: 02331173

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**The notes on pages 4 to 8 form part of these financial statements.**

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# **Percson Properties Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Oldfield Road, Bocam Park, Bridgend, Bridgend County Borough, United Kingdom, CF35 5LJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts received during the period in respect of the hire of equipment, exclusive of Value Added Tax, in line with the company's principal activity.

#### **Income tax**

Deferred taxation is provided for under the liability method using the rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Percson Properties Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2018**

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### **3. Accounting policies *(continued)***

#### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% straight line
Fixtures & Fittings	- 15% straight line

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# **Percson Properties Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2018**

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### **3. Accounting policies *(continued)***

#### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

The company holds derivative financial instruments which have the effect of fixing the interest rate payable on certain bank borrowings. Amounts payable on certain bank borrowings. Amounts payable or receivable in respect of the interest rate derivatives are recognised as adjustments to interest over the period of the contract.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to Nil (2017: 1).



# Percson Properties Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 5. Intangible assets

	Goodwill £
<b>Cost</b>	
<b>At 1 April 2017 and 31 March 2018</b>	<b><u>423,275</u></b>
<b>Amortisation</b>	
At 1 April 2017	120,633
Charge for the year	<u>40,212</u>
<b>At 31 March 2018</b>	<b><u>160,845</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<b><u>262,430</u></b>
At 31 March 2017	<u>302,642</u>

### 6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
<b>At 1 April 2017 and 31 March 2018</b>	<u>1</u>	<u>385,000</u>	<u>199</u>	<b><u>385,200</u></b>
<b>Depreciation</b>				
At 1 April 2017	–	291,958	199	292,157
Charge for the year	–	<u>38,500</u>	–	<u>38,500</u>
<b>At 31 March 2018</b>	<u>–</u>	<u>330,458</u>	<u>199</u>	<b><u>330,657</u></b>
<b>Carrying amount</b>				
<b>At 31 March 2018</b>	<u>1</u>	<u>54,542</u>	–	<b><u>54,543</u></b>
At 31 March 2017	<u>1</u>	<u>93,042</u>	–	<u>93,043</u>

### 7. Investments

	Shares in group undertakings £	Other investments other than loans £	Total £
<b>Cost</b>			
<b>At 1 April 2017 and 31 March 2018</b>	<u>162,500</u>	<u>2,500</u>	<b><u>165,000</u></b>
<b>Impairment</b>			
<b>At 1 April 2017 and 31 March 2018</b>	<u>–</u>	<u>–</u>	<u>–</u>
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	<u>162,500</u>	<u>2,500</u>	<b><u>165,000</u></b>
At 31 March 2017	<u>162,500</u>	<u>2,500</u>	<u>165,000</u>

# Percson Properties Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 8. Debtors

	2018	2017
	£	£
Trade debtors	12,543	543
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1	1
Other debtors	67,449	65,548
	<u>79,993</u>	<u>66,092</u>

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

	2018	2017
	£	£
Trade creditors	6,279	143
Amounts owed to group undertakings and undertakings in which the company has a participating interest	35,743	65,242
Corporation tax	13,243	16,711
Social security and other taxes	85	4,281
Other creditors	260,326	291,596
	<u>315,676</u>	<u>377,973</u>

### 10. Director's advances, credits and guarantees

Included in other debtors are amounts due from Mr R J Robert, the director.

The transactions in the year are detailed below:

	2018
	£
Balance brought forward at 1 April 2017	(63,098)
Capital introduced	63,098
Monies withdrawn	(58,000)
Balance carried forward at 31 March 2018	<u>(58,000)</u>

There is no interest charged and no fixed terms of repayment.

### 11. Related party transactions

During the year the company charged rental to Macob Scaffolding Limited of £70,500 (2017: £101,998) for the hire of equipment. As at the year end, an amount of £35,743 (2017: 65,242) was due to Macob Scaffolding Limited. Macob Scaffolding Limited is a 95% subsidiary of the company.

During the year the company repaid £30,000 (2017: £30,000) to Ms C S Brooks, 50% shareholder of the company. As at the year end, an amount of £258,050 (2017: £288,050) was due to Ms C S Brooks. There is no interest charged or fixed repayment terms on this loan.

### 12. Ultimate controlling party

In the view of the director, there is no ultimate controlling party.