
PEDERSEN LEISURE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2020

PEDERSEN LEISURE LIMITED
REGISTERED NUMBER: 02906145

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	1,119	1,243
		<u>1,119</u>	<u>1,243</u>
Current assets			
Debtors: amounts falling due within one year	4	2,013	2,013
		<u>2,013</u>	<u>2,013</u>
Creditors: amounts falling due within one year	5	(857,976)	(857,977)
		<u>(857,976)</u>	<u>(857,977)</u>
Net current liabilities		<u>(855,963)</u>	<u>(855,964)</u>
Total assets less current liabilities		<u>(854,844)</u>	<u>(854,721)</u>
Net liabilities		<u>(854,844)</u>	<u>(854,721)</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		(854,846)	(854,723)
		<u>(854,844)</u>	<u>(854,721)</u>

PEDERSEN LEISURE LIMITED
REGISTERED NUMBER: 02906145

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2020

For the year ended 31 August 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 financial statements.

The financial statements 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 financial statements 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 statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N J Gourgey
Director

Date: 10 May 2021

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. General information

The principal activity of the company is that of a management company.

The company is a private company limited by shares and is incorporated in England and Wales.

The registered office address is 35 Ballards Lane, London N3 1XW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and 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

At the balance sheet date the company had significant net current liabilities and net liabilities. The financial statements have been prepared on a going concern basis as in the opinion of the directors the company will receive continued support from its related parties for the foreseeable future.

2.3 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Other fixed assets	-	10%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

PEDERSEN LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 September 2019	5,500
At 31 August 2020	<u>5,500</u>
Depreciation	
At 1 September 2019	4,257
Charge for the year on owned assets	124
At 31 August 2020	<u>4,381</u>
Net book value	
At 31 August 2020	<u><u>1,119</u></u>
At 31 August 2019	<u><u>1,243</u></u>

4. Debtors

	2020 £	2019 £
Other debtors	<u>2,013</u>	<u>2,013</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	<u>857,976</u>	<u>857,977</u>
	<u><u>857,976</u></u>	<u><u>857,977</u></u>

PEDERSEN LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6. Share capital

	2020 £	2019 £
Authorised		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 (2019 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

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.