

**REGISTERED NUMBER: 03180267 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**P R M PROPERTY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**P R M PROPERTY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTOR:** P A R Matthews

**SECRETARY:** Mrs A J Matthews

**REGISTERED OFFICE:** 3 Grove Road  
Wrexham  
LL11 1DY

**REGISTERED NUMBER:** 03180267 (England and Wales)

**ACCOUNTANTS:** Guy Walmsley Limited  
Chartered Accountants  
3 Grove Road  
Wrexham  
LL11 1DY

**BALANCE SHEET  
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,820,085		6,412,791
<b>CURRENT ASSETS</b>					
Debtors	5	207,959		491,783	
Cash at bank		<u>76,563</u>		<u>69,718</u>	
		284,522		561,501	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>105,214</u>		<u>93,252</u>	
<b>NET CURRENT ASSETS</b>			<u>179,308</u>		<u>468,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,999,393		6,881,040
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(3,207,557)		(3,097,121)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(427)</u>		<u>(180)</u>
<b>NET ASSETS</b>			<u><u>3,791,409</u></u>		<u><u>3,783,739</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			102		102
Fair Value Reserve	9		2,990,355		2,990,355
Reserve - Wear & Tear			106,854		106,854
Retained earnings			<u>694,098</u>		<u>686,428</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,791,409</u></u>		<u><u>3,783,739</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 December 2019 and were signed by:

P A R Matthews - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

P R M Property Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% on cost
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	6,100,734	412,577	1,272	2,514	6,517,097
Additions	362,990	62,371	990	420	426,771
At 31 March 2019	<u>6,463,724</u>	<u>474,948</u>	<u>2,262</u>	<u>2,934</u>	<u>6,943,868</u>
<b>DEPRECIATION</b>					
At 1 April 2018	-	101,689	170	2,447	104,306
Charge for year	-	19,147	209	121	19,477
At 31 March 2019	-	<u>120,836</u>	<u>379</u>	<u>2,568</u>	<u>123,783</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>6,463,724</u>	<u>354,112</u>	<u>1,883</u>	<u>366</u>	<u>6,820,085</u>
At 31 March 2018	<u>6,100,734</u>	<u>310,888</u>	<u>1,102</u>	<u>67</u>	<u>6,412,791</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	12,749	2,765
Other debtors	194,881	488,782
Prepayments	329	236
	<u>207,959</u>	<u>491,783</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	17,746	10,777
Tax	20,525	42,621
Social security and other taxes	3,911	1,221
Other creditors	26,019	23,468
Directors' current accounts	39	4,934
Accrued expenses	36,974	10,231
	<u>105,214</u>	<u>93,252</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Handelsbanken Loans	1,902,779	1,790,557
Hunting Account	(32)	(132)
The Mortgage Works	285,153	285,149
CHL Loan	<u>1,019,657</u>	<u>1,021,547</u>
	<u><u>3,207,557</u></u>	<u><u>3,097,121</u></u>

The bank loans are secured by a first mortgage debenture over freehold property held by PRM Property Limited and by a fixed charge over its freehold property and a floating charge over book and other debts, both present and future.

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u><u>3,207,557</u></u>	<u><u>3,097,121</u></u>

**9. RESERVES**

	Fair Value Reserve £
At 1 April 2018 and 31 March 2019	<u><u>2,990,355</u></u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
<b>P A R Matthews</b>		
Balance outstanding at start of year	4,934	10,634
Amounts repaid	(4,895)	(5,700)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>39</u></u>	<u><u>4,934</u></u>

**11. ULTIMATE CONTROLLING PARTY**

The Company is controlled by the Director, Mr Peter Matthews, who together with Mrs Alison Matthews are the only shareholders.



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.