

Registered number
03240280

Pineacre Developments Limited

Unaudited Filleted Accounts

31 December 2020

Pineacre Developments Limited**Registered number:** 03240280**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	293,241	293,241
Current assets			
Cash at bank and in hand		43,210	22,056
Creditors: amounts falling due within one year	4	(9,016)	(7,041)
Net current assets		34,194	15,015
Total assets less current liabilities		327,435	308,256
Creditors: amounts falling due after more than one year	5	(86,180)	(86,170)
Net assets		241,255	222,086
Capital and reserves			
Called up share capital		100	100
Profit and loss account		241,155	221,986
Shareholder's funds		241,255	222,086

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C K Ip
Director

Pineacre Developments Limited
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not depreciated
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		
		Land and buildings
		£
Cost		
At 1 January 2020		293,241
At 31 December 2020		<u>293,241</u>
Depreciation		
At 31 December 2020		<u>-</u>
Net book value		
At 31 December 2020		<u>293,241</u>
At 31 December 2019		293,241
4 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	3,875	3,875
Taxation and social security costs	4,497	2,546
Other creditors	644	620
	<u>9,016</u>	<u>7,041</u>
5 Creditors: amounts falling due after one year	2020	2019
	£	£
Other creditors	<u>86,180</u>	<u>86,170</u>
6 Controlling party		

The company is under the control of the director, Mr C K Ip by virtue of his shareholdings in the company.

7 Other information

Pineacre Developments Limited is a private company limited by shares and incorporated in England. Its registered office is:

114 Hamlet Court Road
Westcliff On Sea
Essex
SS0 7LP

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