

**REGISTERED NUMBER: 03536649 (England and Wales)**

**PINEDALE SELECT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

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FOR THE YEAR ENDED 30 JUNE 2019**

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**PINEDALE SELECT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2019**

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**DIRECTORS:**

A J Durrani  
M F Cox BSc FCA

**SECRETARY:**

Kerry Secretarial Services Limited

**REGISTERED OFFICE:**

C/O Cox Costello & Horne  
4th & 5th Floor  
14-15 Lower Grosvenor Place  
London  
SW1W 0EX

**REGISTERED NUMBER:**

03536649 (England and Wales)

**ACCOUNTANTS:**

Cox Costello & Horne  
Chartered Accountants and Tax Advisors  
4th & 5th Floor  
14-15 Lower Grosvenor Place  
London  
SW1W 0EX

**BALANCE SHEET**  
**30 JUNE 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
<b>FIXED ASSETS</b>					
Investments	3		1		-
<b>CURRENT ASSETS</b>					
Debtors	4	113,438		128,438	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>4,410</u>		<u>2,909</u>	
<b>NET CURRENT ASSETS</b>			<u>109,028</u>		<u>125,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>109,029</u>		<u>125,529</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>108,029</u>		<u>124,529</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>109,029</u>		<u>125,529</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 22 March 2020 and were signed on its behalf by:

A J Durrani - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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**1. STATUTORY INFORMATION**

Pinedale Select 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.

**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.

**Going concern**

The company meets its day-to-day working capital requirements through its bank facility. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Turnover**

Turnover comprises the rendering of services in the ordinary course of the company's activity. The company recognises turnover when the amount of revenue and related costs can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured. Turnover is measured as the fair value of the consideration received or receivable.

The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

**a) Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**b) Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**c) Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**d) Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
Additions	<u>1</u>
At 30 June 2019	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u><u>1</u></u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.19 £</b>	<b>30.6.18 £</b>
Amount owed by group undertaking	<u><b>113,438</b></u>	<u><b>128,438</b></u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.19 £</b>	<b>30.6.18 £</b>
Bank overdraft	<b>400</b>	400
Trade creditors	<b>(1)</b>	(1)
Other creditors	<u><b>4,011</b></u>	<u>2,510</u>
	<u><b>4,410</b></u>	<u><b>2,909</b></u>

**6. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**7. ULTIMATE CONTROLLING PARTY**

At the reporting date, the immediate controlling party is the parent company Pinedale Estates Limited and the director considers there is no ultimate controlling party. There has been no change between the reporting date and date of approval of the financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PINEDALE SELECT LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pinedale Select Limited for the year ended 30 June 2019 which comprise the Profit and loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pinedale Select Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pinedale Select Limited and state those matters that we have agreed to state to the Board of Directors of Pinedale Select Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pinedale Select Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pinedale Select Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pinedale Select Limited. You consider that Pinedale Select Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pinedale Select Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne  
Chartered Accountants and Tax Advisors  
4th & 5th Floor  
14-15 Lower Grosvenor Place  
London  
SW1W 0EX

22 March 2020



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.