

REGISTERED NUMBER: 03586872 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
PINEHURST ESTATES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	3

PINEHURST ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTORS: I P Karniol
S Karniol

SECRETARY: Mrs B Karniol

REGISTERED OFFICE: 99 Clapton Common
LONDON
London
E5 9AB

REGISTERED NUMBER: 03586872 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

ABRIDGED STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	5		28		34
Investment property	6		<u>120,268</u>		<u>120,268</u>
			120,296		120,302
CURRENT ASSETS					
Debtors		543,796		532,388	
CREDITORS					
Amounts falling due within one year		<u>1,505,187</u>		<u>1,499,858</u>	
NET CURRENT LIABILITIES			<u>(961,391)</u>		<u>(967,470)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(841,095)</u>		<u>(847,168)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(841,195)</u>		<u>(847,268)</u>
SHAREHOLDERS' FUNDS			<u>(841,095)</u>		<u>(847,168)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 28 February 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2020 and were signed on its behalf by:

I P Karniol - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Pinehurst Estates 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net rent receivable, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2018	
and 28 February 2019	<u>1,328</u>
DEPRECIATION	
At 1 March 2018	1,294
Charge for year	<u>6</u>
At 28 February 2019	<u>1,300</u>
NET BOOK VALUE	
At 28 February 2019	<u>28</u>
At 28 February 2018	<u>34</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2018	
and 28 February 2019	<u>120,268</u>
NET BOOK VALUE	
At 28 February 2019	<u>120,268</u>
At 28 February 2018	<u>120,268</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.19	28.2.18
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 March 2018	(847,268)
Profit for the year	<u>6,073</u>
At 28 February 2019	<u>(841,195)</u>

9. ULTIMATE CONTROLLING PARTY

The company is a subsidiary of Silvergold Estates Ltd. The ultimate controlling party is Esther Horowitz.

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.