

Registered number
03615791

PPNL SPV B92-2 Limited

Filleted Accounts

31 December 2021

PPNL SPV B92-2 Limited**Registered number:** 03615791**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Investment property	2	1,100,000	1,100,000
Net current assets		-	-
Total assets less current liabilities		<u>1,100,000</u>	<u>1,100,000</u>
Deferred tax provision		(86,260)	(86,260)
Net assets		<u>1,013,740</u>	<u>1,013,740</u>
Capital and reserves			
Called up share capital		1,000	1,000
Fair value adjustment reserve		590,941	590,941
Profit and loss account		421,799	421,799
Shareholders' funds		<u>1,013,740</u>	<u>1,013,740</u>

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 members have 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.

Hiren Patel

Director

Approved by the board on 29 September 2022

PPNL SPV B92-2 Limited
Notes to the Accounts
for the year ended 31 December 2021

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).

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in Income Statement. Deferred taxation is provided on these adjustments at the rate expected to apply when the property is sold. Reserves generated by fair value adjustments after deferred tax are not distributable until the sale of the property in question.

During the ownership period of the property, all repairs and maintenance are expensed to the Income Statement, any capital improvements to the property are treated as additions to the property on the Statement of Financial Position and form part of the property value when measured at fair value at the reporting end date.

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.

2 Investment property

	Land and buildings
	£
Fair value	
At 1 January 2021	1,100,000
At 31 December 2021	<u>1,100,000</u>

3 Average number of persons employed

During the period the average number of employees was 0 (2020 :0).

4 Other information

PPNL SPV B92-2 Limited is a private company limited by shares and incorporated in England. Its registered office is:

27 Old Gloucester Street

London

WC1N 3AX

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.