

Registration number: 03700292

PP Leisure Holdings Public Limited Company

Annual Report and Financial Statements

for the Year Ended 31 May 2016

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PP Leisure Holdings Public Limited Company

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PP Leisure Holdings Public Limited Company

Company Information

Directors	KI Tatam P Brewster I Winters
Company secretary	D Thornburn
Registered office	4 Cyrus Way Cygnet Park Hampton Peterborough Cambridgeshire PE7 8HP
Bankers	Barclays Bank PLC The Lea Valley Group 78 Turners Hill Cheshunt Hertfordshire EN8 9EW
Auditors	Bulley Davey Limited Registered Auditors 4 Cyrus Way Cygnet Park Hampton Peterborough Cambridgeshire PE7 8HP

PP Leisure Holdings Public Limited Company
Strategic Report for the Year Ended 31 May 2016

The Directors present their strategic report for the year ended 31 May 2016.

Principal activity

The principal activity of the company is yet to be established as no trade has been identified by the company

Fair review of the business

The Directors have continued to look for opportunities for the company and will continue to do so.

Principal risks and uncertainties

The principal risk of the business is the lack of business opportunities to invest in.

Financial instruments

Objectives and policies

The business' principal financial instruments comprise bank loan, trade creditors and directors' loans to the business.


Price risk, credit risk, liquidity risk and cash flow risk

In respect of bank balances, the liquidity risk is managed via the directors and a related loan.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Loans comprise loans from the directors. The directors have given their support to the business by agreeing that the fund will not be withdrawn in the next twelve months.

Approved by the Board on 24.11.16 and signed on its behalf by:


.....
KL Latam
Director

PP Leisure Holdings Public Limited Company

Directors' Report for the Year Ended 31 May 2016

The Directors present their report and the financial statements for the year ended 31 May 2016.

Directors of the Company

The directors who held office during the year were as follows:

KI Tatam

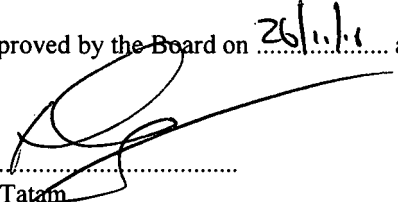
P Brewster

I Winters

Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 26/11/16 and signed on its behalf by:



.....

KI Tatam

Director

PP Leisure Holdings Public Limited Company

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PP Leisure Holdings Public Limited Company

Independent Auditor's Report

We have audited the financial statements of PP Leisure Holdings Public Limited Company for the year ended 31 May 2016, set out on pages 7 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 2 to the financial statements concerning the company's ability to continue as a going concern. The company made a net loss of £658 during the year ended 31 May 2016 and, at that date, the company's liabilities exceeded its assets by £126,000. These conditions, along with the lack of appropriate evidence with respect to K I Tatam's ability to continue to provide financial support to the company, indicate the existence of material uncertainty which may cast significant doubt upon the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

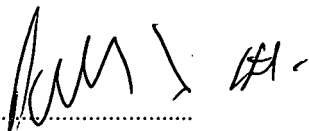
PP Leisure Holdings Public Limited Company

Independent Auditor's Report

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit



I V Brown (Senior Statutory Auditor)

For and on behalf of Bulley Davey Limited, Statutory Auditor

4 Cyrus Way
Cygnet Park
Hampton
Peterborough
Cambridgeshire
PE7 8HP

Date: 29.11.16

PP Leisure Holdings Public Limited Company

Profit and Loss Account for the Year Ended 31 May 2016

	Note	2016 £	2015 £
Turnover		-	-
Administrative expenses		<u>(670)</u>	<u>(625)</u>
Operating loss		<u>(670)</u>	<u>(625)</u>
Other interest receivable and similar income	3	12	8
Interest payable and similar charges	4	<u>-</u>	<u>(10)</u>
		<u>12</u>	<u>(2)</u>
Loss before tax		<u>(658)</u>	<u>(627)</u>
Loss for the financial year		<u><u>(658)</u></u>	<u><u>(627)</u></u>

The notes on pages 11 to 14 form an integral part of these financial statements.

PP Leisure Holdings Public Limited Company

(Registration number: 03700292)

Balance Sheet as at 31 May 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand		13	2
Creditors: Amounts falling due within one year	7	<u>(126,013)</u>	<u>(125,344)</u>
Net liabilities		<u>(126,000)</u>	<u>(125,342)</u>
Capital and reserves			
Called up share capital	8	221,375	221,375
Share premium reserve	9	137,603	137,603
Profit and loss account	9	<u>(484,978)</u>	<u>(484,320)</u>
Total equity		<u>(126,000)</u>	<u>(125,342)</u>

Approved and authorised by the Board on 26/1/16 and signed on its behalf by:



 KI Tatam
 Director

The notes on pages 11 to 14 form an integral part of these financial statements.

PP Leisure Holdings Public Limited Company

Statement of Changes in Equity for the Year Ended 31 May 2016

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 June 2015	221,375	137,603	(484,320)	(125,342)
Loss for the year	-	-	(658)	(658)
Total comprehensive income	-	-	(658)	(658)
At 31 May 2016	221,375	137,603	(484,978)	(126,000)
	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 June 2014	221,375	137,603	(483,693)	(124,715)
Loss for the year	-	-	(627)	(627)
Total comprehensive income	-	-	(627)	(627)
At 31 May 2015	221,375	137,603	(484,320)	(125,342)

The notes on pages 11 to 14 form an integral part of these financial statements.

PP Leisure Holdings Public Limited Company

Statement of Cash Flows for the Year Ended 31 May 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Loss for the year		(658)	(627)
Adjustments to cash flows from non-cash items			
Finance income	3	(12)	(8)
Finance costs	4	<u>-</u>	<u>10</u>
		(670)	(625)
Working capital adjustments			
Increase in trade creditors	7	<u>669</u>	<u>469</u>
Net cash flow from operating activities		(1)	(156)
Cash flows from investing activities			
Interest received	3	12	8
Cash flows from financing activities			
Interest paid	4	<u>-</u>	<u>(10)</u>
Net increase/(decrease) in cash and cash equivalents		11	(158)
Cash and cash equivalents at 1 June		<u>2</u>	<u>160</u>
Cash and cash equivalents at 31 May		<u><u>13</u></u>	<u><u>2</u></u>

The notes on pages 11 to 14 form an integral part of these financial statements.

PP Leisure Holdings Public Limited Company

Notes to the Financial Statements for the Year Ended 31 May 2016

1 General information

The company is a public company limited by share capital incorporated in England & Wales.

The address of its registered office is:

4 Cyrus Way
Cygnet Park
Hampton
Peterborough
Cambridgeshire
PE7 8HP

The principal place of business is:

Chadacre
220 Broadway
Peterborough
Cambs
PE1 4DT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 12 for an explanation of the transition.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis. The company is reliant upon the continuing support of K I Tatam, to whom the company owed £118,576 as at 31 May 2016. The directors consider the support will continue to be made available and have accordingly adopted the going concern basis as appropriate.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

PP Leisure Holdings Public Limited Company

Notes to the Financial Statements for the Year Ended 31 May 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Other interest receivable and similar income

	2016 £	2015 £
Interest income on bank deposits	<u>12</u>	<u>8</u>

4 Interest payable and similar charges

	2016 £	2015 £
Interest on bank overdrafts and borrowings	<u>-</u>	<u>10</u>

5 Auditors' remuneration

	2016 £	2015 £
Audit of the financial statements	<u>550</u>	<u>500</u>

PP Leisure Holdings Public Limited Company

Notes to the Financial Statements for the Year Ended 31 May 2016

6 Cash and cash equivalents

	2016 £	2015 £
Cash at bank	<u>13</u>	<u>2</u>

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	7.1	118,576	117,961
Trade creditors		6,760	6,139
Social security and other taxes		100	205
Accrued expenses		<u>577</u>	<u>1,039</u>
		<u>126,013</u>	<u>125,344</u>

7.1 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Other borrowings	<u>118,576</u>	<u>117,961</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2016 £	No.	2015 £
Ordinary of £0.05 each	<u>4,427,582</u>	<u>221,379.10</u>	<u>4,427,582</u>	<u>221,379.10</u>

9 Reserves

Share capital

Represents the nominal value of shares that have been issued.

Share premium

Represents the amount paid for share capital in excess of its nominal value.

Profit and loss account

Includes all current and prior period profits and losses at the balance sheet date.

PP Leisure Holdings Public Limited Company

Notes to the Financial Statements for the Year Ended 31 May 2016

10 Related party transactions

Key management personnel

Summary of transactions with key management

During the year key management received advances/credits totalling £nil (2015 - £nil) and made repayments of £615 (2015 - £710). At the balance sheet date the amount due to key management was £118,576 (2015 - £117,961).

11 Financial instruments

Categorisation of financial instruments

	2016	2015
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>13</u>	<u>2</u>
Financial liabilities measured at amortised cost	(125,436)	(124,305)
Loan commitments measured at cost less impairment	<u>(118,576)</u>	<u>(117,961)</u>
	<u>(244,012)</u>	<u>(242,266)</u>

12 Control

The company is controlled by no one party owing to the individual shareholdings in the company.

13 Transition to FRS 102

The company transitioned to FRS 102 on 1 June 2015. There were no adjustments arising as a result of this transition.

PP Leisure Holdings Public Limited Company

Detailed Profit and Loss Account for the Year Ended 31 May 2016

	2016 £	2015 £
Turnover (analysed below)	-	-
Administrative expenses (analysed below)	<u>(670)</u>	<u>(625)</u>
Operating loss	<u>(670)</u>	<u>(625)</u>
Other interest receivable and similar income (analysed below)	12	8
Interest payable and similar charges (analysed below)	<u>-</u>	<u>(10)</u>
	<u>12</u>	<u>(2)</u>
Loss before tax	<u><u>(658)</u></u>	<u><u>(627)</u></u>

PP Leisure Holdings Public Limited Company

Detailed Profit and Loss Account for the Year Ended 31 May 2016

	2016 £	2015 £
Administrative expenses		
Sundry expenses	13	13
Auditor's remuneration - The audit of the company's annual accounts	550	500
Bank charges	107	112
	<u>670</u>	<u>625</u>
Operating loss	<u>(670)</u>	<u>(625)</u>
Other interest receivable and similar income		
Bank interest receivable	12	8
Interest payable and similar charges		
Bank loan interest payable	<u>-</u>	<u>10</u>
Net finance income/(cost)	<u>12</u>	<u>(2)</u>
Loss before tax	<u><u>(658)</u></u>	<u><u>(627)</u></u>

This page does not form part of the statutory financial statements.