

PP Leisure Holdings PLC
Strategic Report, Directors' Report and
Financial Statements
for the Year Ended 30 November 2019

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for the Year Ended 30 November 2019**

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PP Leisure Holdings PLC

Company Information for the Year Ended 30 November 2019

Directors:	P A Brewster K I Tatam I Winters
Secretary:	D Thorburn
Registered office:	Monica House St Augustines Road Wisbech Cambridgeshire PE13 3AD
Business address:	220 Broadway Peterborough Cambridgeshire PE1 4DT
Registered number:	03700292 (England and Wales)
Auditors:	Moore Thompson Monica House St Augustines Road Wisbech Cambridgeshire PE13 3AD

**Strategic Report
for the Year Ended 30 November 2019**

The directors present their strategic report for the year ended 30 November 2019.

Review of 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.

Objectives and policies

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

Price, 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 The directors have given their support to the business by agreeing that the fund will not be withdrawn in the next twelve months.

On behalf of the board:

K I Tatam - Director

24 August 2020

**Directors' Report
for the Year Ended 30 November 2019**

The directors present their report with the financial statements of the company for the year ended 30 November 2019.

Dividends

No dividends will be distributed for the year ended 30 November 2019.

Directors

The directors shown below have held office during the whole of the period from 1 December 2018 to the date of this report.

P A Brewster
K I Tatam
I Winters

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic report, the Directors' 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Moore Thompson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

On behalf of the board:

K I Tatam - Director

24 August 2020

Opinion

We have audited the financial statements of PP Leisure Holdings PLC (the 'company') for the year ended 30 November 2019 which comprise the Statement of income and retained earnings, Statement of financial position, Statement of cash flows and Notes to the statement of cash flows, Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter

In forming our opinion we have considered the adequacy of the disclosure made in note 3 to the Financial Statements concerning the company's ability to continue as a going concern.

At 30 November 2019 the company's liabilities exceeded its assets by £127,542. 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 cause significant doubt upon the company's ability to continue as a going concern.

The Financial Statements do not include any adjustments that would result if the company was unable to continue as a going concern.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic report and the Directors' report, but does not include the financial statements and our Report of the auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

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.

Responsibilities of directors

As explained more fully in the Statement of directors' responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the auditors.

Use of our report

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 a Report of the auditors 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.

David Turpin (Senior Statutory Auditor)
for and on behalf of Moore Thompson
Monica House
St Augustines Road
Wisbech
Cambridgeshire
PE13 3AD

24 August 2020

**Statement of Income and Retained Earnings
for the Year Ended 30 November 2019**

		Year Ended 30.11.19 £	Period 1.6.17 to 30.11.18 £
	Notes		
Turnover		-	-
Administrative expenses		<u>628</u> (628)	<u>755</u> (755)
Other operating income		<u>12</u>	<u>18</u>
Operating loss and Loss before taxation		(616)	(737)
Tax on loss	6	<u>-</u>	<u>-</u>
Loss for the financial year		(616)	(737)
Retained earnings at beginning of year		(485,904)	(485,167)
Retained earnings at end of year		<u>(486,520)</u>	<u>(485,904)</u>

The notes form part of these financial statements

Statement of Financial Position
30 November 2019

	Notes	2019 £	2018 £
Current assets			
Debtors	7	100	-
Cash at bank		<u>22</u>	<u>23</u>
		122	23
Creditors			
Amounts falling due within one year	8	<u>127,664</u>	<u>126,949</u>
Net current liabilities		<u>(127,542)</u>	<u>(126,926)</u>
Total assets less current liabilities		<u>(127,542)</u>	<u>(126,926)</u>
Capital and reserves			
Called up share capital	9	221,375	221,375
Share premium	10	137,603	137,603
Retained earnings	10	<u>(486,520)</u>	<u>(485,904)</u>
Shareholders' funds		<u>(127,542)</u>	<u>(126,926)</u>

The financial statements were approved by the Board of Directors and authorised for issue on 24 August 2020 and were signed on its behalf by:

K I Tatam - Director

Statement of Cash Flows
for the Year Ended 30 November 2019

		Year Ended 30.11.19 £	Period 1.6.17 to 30.11.18 £
Cash flows from operating activities	Notes		
Cash generated from operations	1	<u>(1,506)</u>	<u>(5,360)</u>
Net cash from operating activities		<u>(1,506)</u>	<u>(5,360)</u>
Cash flows from financing activities			
Amount introduced by directors		<u>1,505</u>	<u>5,376</u>
Net cash from financing activities		<u>1,505</u>	<u>5,376</u>
(Decrease)/increase in cash and cash equivalents		<u>(1)</u>	<u>16</u>
Cash and cash equivalents at beginning of year	2	23	7
Cash and cash equivalents at end of year	2	<u>22</u>	<u>23</u>

The notes form part of these financial statements

**Notes to the Statement of Cash Flows
for the Year Ended 30 November 2019**

1. Reconciliation of loss before taxation to cash generated from operations

	Year Ended 30.11.19	Period 1.6.17 to 30.11.18
	£	£
Loss before taxation	(616)	(737)
Increase in trade and other debtors	(100)	-
Decrease in trade and other creditors	(790)	(4,623)
Cash generated from operations	<u>(1,506)</u>	<u>(5,360)</u>

2. Cash and cash equivalents

The amounts disclosed on the Statement of cash flows in respect of cash and cash equivalents are in respect of these Statement of financial position amounts:

Year ended 30 November 2019

	30.11.19	1.12.18
	£	£
Cash and cash equivalents	<u>22</u>	<u>23</u>

Period ended 30 November 2018

	30.11.18	1.6.17
	£	£
Cash and cash equivalents	<u>23</u>	<u>7</u>

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. Statutory information

PP Leisure Holdings PLC is a private company, 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" 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.

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.

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 who the company owed £125,892 (2018 - £124,387) at the period end.

The Directors consider the support will continue and have accordingly adopted the going concern basis as appropriate

4. Employees and directors

There were no staff costs for the year ended 30 November 2019 nor for the period ended 30 November 2018.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

4. Employees and directors - continued

	Year Ended 30.11.19 £	Period 1.6.17 to 30.11.18 £
Directors' remuneration	<u>-</u>	<u>-</u>

5. Operating loss

The operating loss is stated after charging:

	Year Ended 30.11.19 £	Period 1.6.17 to 30.11.18 £
Auditors' remuneration	<u>550</u>	<u>627</u>

6. Taxation

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30 November 2019 nor for the period ended 30 November 2018.

7. Debtors: amounts falling due within one year

	2019 £	2018 £
VAT	<u>100</u>	<u>-</u>

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,172	1,962
Directors' loan accounts	125,892	124,387
Accrued expenses	600	600
	<u>127,664</u>	<u>126,949</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
4,427,582	Ordinary	0.05	<u>221,375</u>	<u>221,375</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

10. **Reserves**

	Retained earnings £	Share premium £	Totals £
At 1 December 2018	(485,904)	137,603	(348,301)
Deficit for the year	(616)		(616)
At 30 November 2019	<u>(486,520)</u>	<u>137,603</u>	<u>(348,917)</u>

11. **Related party disclosures**

Key management personnel of the entity or its parent (in the aggregate)

During the year key management personnel made loans to the company of £1,505 (2018 - £5,376). At the year end the company owed key management personnel £125,892 (2018 - £124,387)

12. **Ultimate controlling party**

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

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