

COMPANY REGISTRATION NUMBER: 03700292

PP Leisure Holdings Public Limited Company

Financial Statements

period ended

30 November 2018

PP Leisure Holdings Public Limited Company

Financial Statements

for the period from 1st June 2017 to 30th November 2018

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PP Leisure Holdings Public Limited Company

Officers and Professional Advisers

The board of directors	Mr K I Tatam
	Mr P A Brewster
	Mr I Winters
Company secretary	D Thornburn
Registered office	Monica House
	St Augustines road
	Wisbech
	Cambridgeshire
	PE13 3AD
Auditor	Moore Thompson
	Chartered Accountants & statutory auditor
	Monica House
	St. Augustines Road
	Wisbech
Bankers	PE13 3AD
	Barclays Bank PLC
	The Lea Valley Group
	78 Turners Hill
	Cheshunt
	Hertfordshire
	EN8 9EW
	Barclays Bank plc,
	Old Market,
	Wisbech.
	Cambs.

PP Leisure Holdings Public Limited Company

Strategic Report

for the period from 1st June 2017 to 30th November 2018

The Directors present their Strategic Report for the period ended 30 November 2018. 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 The business' principal financial instrument comprise bank loan, trade creditors and director's 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 The directors have given their support to the business by agreeing that the fund will not be withdrawn in the next twelve months.

This report was approved by the board of directors on 28th May 2019 and signed on behalf of the board by:

Mr K I Tatam

Director

PP Leisure Holdings Public Limited Company

Directors' Report

for the period from 1st June 2017 to 30th November 2018

The directors present their report and the financial statements of the company for the period ended 30 November 2018 .

Directors

The directors who served the company during the period were as follows:

Mr K I Tatam

Mr P A Brewster

Mr I Winters

Dividends

The directors do not recommend the payment of a dividend.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, 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 period. 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 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 judgments 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and - they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board of directors on 28 May 2019 and signed on behalf of the board by:

Mr K I Tatam

Director

PP Leisure Holdings Public Limited Company

Independent Auditor's Report to the Members of PP Leisure Holdings Public Limited Company for the period from 1st June 2017 to 30th November 2018

Opinion

We have audited the financial statements of PP Leisure Holdings Public Limited Company (the 'company') for the period ended 30th November 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and the related notes, 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 FRS 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 30th November 2018 and of its loss for the period then ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; - 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 auditor's 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.

Material uncertainty related to going concern

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 2018 the company's liabilities exceeded its assets by £126,926. 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 period 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 in relation to which 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 directors' responsibilities statement, 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 is 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.

Auditor's 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 an auditor's report 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. As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. 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 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.

David Turpin

(Senior Statutory Auditor)

For and on behalf of

Moore Thompson

Chartered Accountants & statutory auditor

Monica House

St. Augustines Road

Wisbech

PE13 3AD

Dated: 29 May 2019

PP Leisure Holdings Public Limited Company

Statement of Comprehensive Income

for the period from 1st June 2017 to 30th November 2018

		Period from	
		1 Jun 17 to	Year to
		30 Nov 18	31 May 17
	Note	£	£
Administrative expenses		755	201
		---	---
Operating loss	4	(755)	(201)
Other interest receivable and similar income	5	18	12
		---	---
Loss before taxation		(737)	(189)
Tax on loss		—	—
		---	---
Loss for the financial period and total comprehensive income		(737)	(189)
		---	---

All the activities of the company are from continuing operations.

PP Leisure Holdings Public Limited Company

Statement of Financial Position

as at 30 November 2018

		30 Nov 18		31 May 17	
	Note	£	£	£	£
Current assets					
Cash at bank and in hand		23		7	
Creditors: amounts falling due within one year	6	126,949		126,196	
		-----		-----	
Net current liabilities			126,926		126,189
			-----		-----
Total assets less current liabilities			(126,926)		(126,189)
			-----		-----
Net liabilities			(126,926)		(126,189)
			-----		-----
Capital and reserves					
Called up share capital	8	221,375		221,375	
Share premium account	9	137,603		137,603	
Profit and loss account	9	(485,904)		(485,167)	
		-----		-----	
Shareholders deficit		(126,926)		(126,189)	
		-----		-----	

These financial statements were approved by the board of directors and authorised for issue on 28 May 2019 , and are signed on behalf of the board by:

Mr K I Tatam

Director

Company registration number: 03700292

PP Leisure Holdings Public Limited Company

Statement of Changes in Equity

for the period from 1st June 2017 to 30th November 2018

	Called up share capital	Share premium account	Profit and loss account	Total
	£	£	£	£
At 1st June 2016	221,375	137,603	(484,978)	(126,000)
Loss for the period	-----	-----	(189)	(189)
Total comprehensive income for the period	—	—	(189)	(189)
At 31st May 2017	221,375	137,603	(485,167)	(126,189)
Loss for the period	-----	-----	(737)	(737)
Total comprehensive income for the period	—	—	(737)	(737)
At 30th November 2018	221,375	137,603	(485,904)	(126,926)
	-----	-----	-----	-----

PP Leisure Holdings Public Limited Company

Statement of Cash Flows

for the period from 1st June 2017 to 30th November 2018

	30 Nov 18	31 May 17
	£	£
Cash flows from operating activities		
Operating Loss for the financial period	(737)	(189)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(18)	(12)
Accrued (income)/expenses	(15)	38
<i>Changes in:</i>		
Trade and other creditors	(4,608)	(290)
Cash generated from operations	(5,378)	(453)
Interest received	18	12
Net cash used in operating activities	(5,360)	(441)
Cash flows from financing activities		
Proceeds from borrowings	5,376	435
Net cash from financing activities	5,376	435
Net increase/(decrease) in cash and cash equivalents	16	(6)
Cash and cash equivalents at beginning of period	7	13
Cash and cash equivalents at end of period	23	7

PP Leisure Holdings Public Limited Company

Notes to the Financial Statements

for the period from 1st June 2017 to 30th November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Monica House, St Augustines road, Wisbech, Cambridgeshire, PE13 3AD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 £124,387 (2017 - £119,011) at the period end. The Directors consider the support will continue and have accordingly adopted the going concern basis as appropriate.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Operating profit

Operating profit or loss is stated after charging:

	Period from 1 Jun 17 to 30 Nov 18 £	Year to 31 May 17 £
Fees payable for the audit of the financial statements	627	575
	----	----

5. Other interest receivable and similar income

	Period from 1 Jun 17 to 30 Nov 18 £	Year to 31 May 17 £
Other interest receivable and similar income	18	12
	----	----

6. Creditors: amounts falling due within one year

	30 Nov 18 £	31 May 17 £
Trade creditors	1,962	6,570
Accruals and deferred income	600	615
Director loan accounts	124,387	119,011
	-----	-----
	126,949	126,196
	-----	-----

7. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	30 Nov 18 £	31 May 17 £
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	170	7
	----	----
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	126,731	125,581
	-----	-----

8. Called up share capital

Issued, called up and fully paid

	30 Nov 18		31 May 17	
	No.	£	No.	£
Ordinary shares of £ 0.05 each	4,427,582	221,379.10	4,427,582	221,379.10

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.

10. Related party transactions

During the year key management personnel made loans to the company of £ 5,376 (2017 - £ 435). At the year end the company owed key management personnel £ 124,387 (2017 - £ 119,011)

11. Controlling party

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

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