

**Unaudited Financial Statements for the Year Ended 31 January 2021**

**for**

**PHARAOS LTD**

**Contents of the Financial Statements  
for the year ended 31 January 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**PHARAOS LTD**

**Company Information  
for the year ended 31 January 2021**

**DIRECTORS:**

A Pharaon  
M Pharaon  
R Pharaon  
K Pharaon  
N Dickson

**SECRETARIES:**

N Dickson  
R Pharaon

**REGISTERED OFFICE:**

9 Worton Park  
Cassington  
Witney  
Oxfordshire  
OX29 4SX

**REGISTERED NUMBER:**

05690683 (England and Wales)

**ACCOUNTANTS:**

Camerons Accountancy Consultants Limited  
Chartered Accountants  
9 Worton Park  
Cassington  
Witney  
Oxfordshire  
OX29 4SX

**Balance Sheet**  
**31 January 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		358		477
Investment property	6		<u>4,644,096</u>		<u>4,644,096</u>
			4,644,454		4,644,573
<b>CURRENT ASSETS</b>					
Debtors	7	6,291		465,854	
Cash at bank		<u>77,203</u>		<u>140,650</u>	
		83,494		606,504	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>3,689,686</u>		<u>4,283,704</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,606,192)</u>		<u>(3,677,200)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,038,262		967,373
<b>PROVISIONS FOR LIABILITIES</b>			<u>45,616</u>		<u>45,616</u>
<b>NET ASSETS</b>			<u>992,646</u>		<u>921,757</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Fair value reserve	10		541,109		541,109
Retained earnings			<u>451,437</u>		<u>380,548</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>992,646</u>		<u>921,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 14 April 2021 and were signed on its behalf by:

A Pharaon - Director

**Notes to the Financial Statements  
for the year ended 31 January 2021**

**1. STATUTORY INFORMATION**

Pharaos Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

Rental income represents rents and service charges receivable during the financial year.

**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 fair value. Any aggregate surplus of deficit arising from changes in fair value is recognised in profit or loss, and subsequently transferred to the fair value reserve. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 NIL (2020 - NIL).

Notes to the Financial Statements - continued  
for the year ended 31 January 2021

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 February 2020 and 31 January 2021	<u>9,928</u>
<b>DEPRECIATION</b>	
At 1 February 2020	9,451
Charge for year	<u>119</u>
At 31 January 2021	<u>9,570</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>358</u>
At 31 January 2020	<u>477</u>

## 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2020 and 31 January 2021	<u>4,644,096</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>4,644,096</u>
At 31 January 2020	<u>4,644,096</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,490	2,490
Other debtors	<u>3,801</u>	<u>463,364</u>
	<u>6,291</u>	<u>465,854</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	11,423	-
Taxation and social security	16,657	12,885
Other creditors	<u>3,661,606</u>	<u>4,270,819</u>
	<u>3,689,686</u>	<u>4,283,704</u>

Other creditors include directors loan accounts totalling £3,588,027 (£4,174,632 in 2020) The directors have loaned the company the funds to purchase properties, these loans are interest free and repayable on demand.

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued  
for the year ended 31 January 2021

10. **RESERVES**

At 1 February 2020  
and 31 January 2021

Fair  
value  
reserve  
£

541,109

11. **ULTIMATE CONTROLLING PARTY**

Control of the company is held with the directors, who also own the shares.

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.