

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**  
**FOR**  
**PPDL (SOUTHEND) LIMITED**

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**PPDL (SOUTHEND) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**DIRECTORS:**

I L M Phoenix  
R N Phoenix

**SECRETARY:**

G W Latham

**REGISTERED OFFICE:**

Hedge House  
Hangersley Hill  
Ringwood  
Hampshire  
BH24 3JW

**REGISTERED NUMBER:**

05996308 (England and Wales)

**ACCOUNTANTS:**

Graham Latham Limited  
Hedge House  
Hangersley Hill  
Ringwood  
Hampshire  
BH24 3JW

**BALANCE SHEET**  
**28 FEBRUARY 2023**

|  | Notes | 28.2.23<br>£   | £                | 28.2.22<br>£   | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 4     |                | 76               |                | 101              |
| Investment property                          | 5     |                | <u>1,300,000</u> |                | <u>1,300,000</u> |
|  |       |                | 1,300,076        |                | 1,300,101        |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 6     | 253,337        |                  | 14,479         |                  |
| Cash at bank                                 |       | <u>41,679</u>  |                  | <u>314,621</u> |                  |
|  |       | 295,016        |                  | 329,100        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 7     | <u>612,418</u> |                  | <u>247,938</u> |                  |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                | <u>(317,402)</u> |                | <u>81,162</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 982,674          |                | 1,381,263        |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 8     |                | -                |                | 395,108          |
| <b>NET ASSETS</b>                            |       |                | <u>982,674</u>   |                | <u>986,155</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 100              |                | 100              |
| Revaluation reserve                          | 10    |                | 978,000          |                | 978,000          |
| Retained earnings                            |       |                | <u>4,574</u>     |                | <u>8,055</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>982,674</u>   |                | <u>986,155</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

**BALANCE SHEET - continued**  
**28 FEBRUARY 2023**

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 21 November 2023 and were signed on its behalf by:

I L M Phocnix - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**1. STATUTORY INFORMATION**

PPDL (Southend) Limited 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rent receivable, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

**4. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 March 2022       |                                    |
| and 28 February 2023  | 1,083                              |
| <b>DEPRECIATION</b>   |                                    |
| At 1 March 2022       | 982                                |
| Charge for year       | 25                                 |
| At 28 February 2023   | 1,007                              |
| <b>NET BOOK VALUE</b> |                                    |
| At 28 February 2023   | 76                                 |
| At 28 February 2022   | 101                                |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**5. INVESTMENT PROPERTY**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| At 1 March 2022       |                  |
| and 28 February 2023  | <u>1,300,000</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 28 February 2023   | <u>1,300,000</u> |
| At 28 February 2022   | <u>1,300,000</u> |

Fair value at 28 February 2023 is represented by:

|                   |                  |
|-------------------|------------------|
|                   | £                |
| Valuation in 2012 | <u>1,300,000</u> |

If the investment property had not been revalued it would have been included at the following historical cost:

|      | 28.2.23<br>£   | 28.2.22<br>£   |
|------|----------------|----------------|
| Cost | <u>322,000</u> | <u>322,000</u> |

The investment property was valued on an open market basis on 6 March 2012 by Mr D M Rona .

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 28.2.23<br>£   | 28.2.22<br>£  |
|---------------|----------------|---------------|
| Trade debtors | 12,027         | 9,916         |
| Other debtors | <u>241,310</u> | <u>4,563</u>  |
|               | <u>253,337</u> | <u>14,479</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 28.2.23<br>£   | 28.2.22<br>£   |
|------------------------------------|----------------|----------------|
| Bank loans and overdrafts          | 395,110        | 24,206         |
| Trade creditors                    | 5,787          | 4,814          |
| Amounts owed to group undertakings | 124,766        | 124,766        |
| Taxation and social security       | 15,926         | 22,831         |
| Other creditors                    | <u>70,829</u>  | <u>71,321</u>  |
|                                    | <u>612,418</u> | <u>247,938</u> |

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|            | 28.2.23<br>£ | 28.2.22<br>£   |
|------------|--------------|----------------|
| Bank loans | <u>-</u>     | <u>395,108</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

|            | 28.2.23        | 28.2.22        |
|------------|----------------|----------------|
|            | £              | £              |
| Bank loans | <u>395,110</u> | <u>419,314</u> |

**10. RESERVES**

|   | Revaluation<br>reserve<br>£ |
|---|-----------------------------|
| At 1 March 2022<br>and 28 February 2023 | <u>978,000</u>              |

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

|                                      | 28.2.23        | 28.2.22      |
|--------------------------------------|----------------|--------------|
|                                      | £              | £            |
| <b>I L M Phoenix</b>                 |                |              |
| Balance outstanding at start of year | (783)          | (355)        |
| Amounts advanced                     | 234,022        | -            |
| Amounts repaid                       | -              | (428)        |
| Amounts written off                  | -              | -            |
| Amounts waived                       | -              | -            |
| Balance outstanding at end of year   | <u>233,239</u> | <u>(783)</u> |

The director, Mr I Phoenix, has repaid his loan within 9 months of the year end.

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.