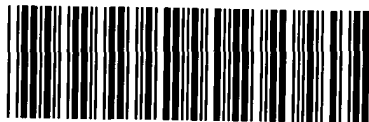


Property is my Pension Limited
Unaudited Financial Statements
30 April 2020

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Property is my Pension Limited

Balance Sheet

30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	361,628	–
Current assets			
Debtors	5	91,837	136,387
Cash at bank and in hand		100,735	9,037
		<u>192,572</u>	<u>145,424</u>
Creditors: amounts falling due within one year	6	550,673	145,600
Net current liabilities		<u>358,101</u>	<u>176</u>
Total assets less current liabilities		<u>3,527</u>	<u>(176)</u>
Net assets/(liabilities)		<u>3,527</u>	<u>(176)</u>
Capital and reserves			
Called up share capital		7,000	1
Profit and loss account		<u>(3,473)</u>	<u>(177)</u>
Shareholder funds/(deficit)		<u>3,527</u>	<u>(176)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Property is my Pension Limited

Balance Sheet *(continued)*

30 April 2020

These financial statements were approved by the board of directors and authorised for issue on 29/3/2021, and are signed on behalf of the board by:



Mr P Taylor
Director

Company registration number: 06226785

The notes on pages 3 to 5 form part of these financial statements.

Property is my Pension Limited

Notes to the Financial Statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 100 High Street, Evesham, Worcestershire, WR11 4EU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of 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.

Revenue recognition

Revenue comprises solely of investment income from rentals, this is recognised on an accruals basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is valued annually either by an independent professional valuer or by the directors using open market basis at each reporting date and any changes in fair value are recognised in profit or loss.

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.

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.

Property is my Pension Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2020

4. Investments

	Freehold property £
Cost	
At 1 May 2019	–
Additions	361,628
At 30 April 2020	<u>361,628</u>
Impairment	
At 1 May 2019 and 30 April 2020	<u>–</u>
Carrying amount	
At 30 April 2020	<u>361,628</u>
At 30 April 2019	<u>–</u>

5. Debtors

	2020 £	2019 £
Other debtors	<u>91,837</u>	<u>136,387</u>

The debtors above include the following amounts falling due after more than one year:

	2020 £	2019 £
Other debtors	<u>48,858</u>	<u>95,493</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	<u>550,673</u>	<u>145,600</u>

Property is my Pension Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2020

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Taylor	(72,500)	(254,640)	52,500	(274,640)
Mrs E Taylor	(72,500)	(254,640)	52,500	(274,640)
	<u>(145,000)</u>	<u>(509,280)</u>	<u>105,000</u>	<u>(549,280)</u>

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Taylor	–	(72,500)	–	(72,500)
Mrs E Taylor	–	(72,500)	–	(72,500)
	<u>–</u>	<u>(145,000)</u>	<u>–</u>	<u>(145,000)</u>

8. Related party transactions

During the year loans were made from the directors to the company with interest charged at 2% above base rate. Within Other Creditors is an amount of £549,280 related to these loans, which are repayable on demand. There are charges from PSG Bowdens LLP of £2,190 for accountancy and taxation services, an entity in which Mr Taylor is a member. The balance outstanding at year end is £1,470.