

Registered number  
06390317

Pagoda Leasing Limited  
Unaudited Filleted Accounts  
31 March 2020

**Pagoda Leasing Limited****Registered number:** 06390317**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
<b>Partnership Interest</b>	3	716,367	704,560
<b>Current assets</b>			
Cash at bank and in hand		1,213	622
<b>Creditors: amounts falling due within one year</b>	4	(6,397)	(6,778)
<b>Net current liabilities</b>		<u>(5,184)</u>	<u>(6,156)</u>
<b>Total assets less current liabilities</b>		<u>711,183</u>	<u>698,404</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(541,940)	(541,940)
<b>Net assets</b>		<u>169,243</u>	<u>156,464</u>
<b>Capital and reserves</b>			
Called up share capital		6,000	6,000
Share premium		41,630	41,630
Profit and loss account		121,613	108,834
<b>Shareholders' funds</b>		<u>169,243</u>	<u>156,464</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**Dame J Unwin**

Director



**for the year ended 31 March 2020**

## 1 Accounting policies

### **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises the company's share of partnership profits.

### Partnership Interests

The interest in Triple Point Lease Partners (TPLP) comprises the equity subscribed less initial profit share plus profit shares declared by TPLP and less any amounts withdrawn by the company.

### Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

C u r r e n t

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it excludes items that are never taxable or deductible. The company's liability for the current year is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Average number of persons employed by the company including directors	4	3
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The Company had no employees during the period other than the directors.

<b>3 Partnership interest</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Partnership Interest - Brought forward	704,560	688,792
Partnership Interest - Profit in period	22,807	24,268
Partnership Interest - Withdrawn in period	(11,000)	(8,500)
	<u>716,367</u>	<u>704,560</u>

Partnership interests represent the Company's interests in Triple Point Lease Partners.

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	13	286
Corporation tax	3,809	4,045
Other creditors	2,575	2,447
	<u>6,397</u>	<u>6,778</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Loan notes	<u>541,940</u>	<u>541,940</u>

The loan note instruments carry voting rights, no interest and represent unsecured indebtedness of the Company which rank pari passu with other unsecured creditors of the Company. The notes are redeemable at par by the Company, upon giving prior notice by either party except for on liquidation or winding up of the Company when they are due immediately.

## 6 Related party transactions

At the reporting date, the company owed P W Unwin £541,940 (2019: £541,940). No interest was charged on the loan during the year.

## 7 Controlling party

P W Unwin is the ultimate controlling party by virtue of his 99% shareholding.

## 8 Other information

Pagoda Leasing Limited is a private company limited by shares and incorporated in England. Its registered office is: 30 Camp Road, Farnborough, Hampshire, GU14 6EW.

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.