

COMPANY REGISTRATION NUMBER: 07537157

**Plant Group Investments Limited**

**Filleted Unaudited Financial Statements**

**31 March 2019**

# Plant Group Investments Limited

## Statement of Financial Position

31 March 2019

|  |      | 2019             | 2018             |
|--|------|------------------|------------------|
|  | Note | £                | £                |
| <b>Fixed assets</b>  |      |                  |                  |
| Tangible assets  | 4    | 736,738          | 689,227          |
| Investments  | 5    | 3,027,100        | 2,815,100        |
|  |      | <u>3,763,838</u> | <u>3,504,327</u> |
| <b>Current assets</b>  |      |                  |                  |
| Debtors  | 6    | 417,000          | 607,588          |
| Cash at bank and in hand                                       |      | 170,679          | 7,577            |
|  |      | <u>587,679</u>   | <u>615,165</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 7    | 10,757           | 65,411           |
| <b>Net current assets</b>                                      |      | <u>576,922</u>   | <u>549,754</u>   |
| <b>Total assets less current liabilities</b>                   |      | <u>4,340,760</u> | <u>4,054,081</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 8    | 264,743          | 332,746          |
| <b>Net assets</b>  |      | <u>4,076,017</u> | <u>3,721,335</u> |
| <b>Capital and reserves</b>                                    |      |                  |                  |
| Called up share capital  |      | 1,000            | 1,000            |
| Profit and loss account  |      | 4,075,017        | 3,720,335        |
| <b>Shareholders funds</b>                                      |      | <u>4,076,017</u> | <u>3,721,335</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 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have 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 .

# **Plant Group Investments Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2019**

These financial statements were approved by the board of directors and authorised for issue on 23 December 2019  
, and are signed on behalf of the board by:

P J Plant

Director

Company registration number: 07537157

# **Plant Group Investments Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Lichfield Street, Stone, Staffordshire, ST15 8NA.

### **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.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fair value of investments in group undertakings**

The company states the shares in its subsidiary undertakings at fair value. The directors estimate the value of the shares using their experience in the industry and based on recognised valuation methods relating to each sector. Any increase or decrease in fair value is accounted for in the Statement of Income and Retained Earnings and included in the Profit reserves on the Statement of Financial Position. The company ensures that such fair value adjustments are not treated as distributable reserves.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. The items in the financial statements where these judgements and estimates have been noted below: The directors have considered the repayment terms and recoverability of the amounts owed between the company and other group members and believe they should be treated in the accounts as due for repayment within 12 months. This is based on the terms of the loans, which are that the sums are repayable on demand. The directors make an estimate of the fair value of the investment property and shares held in subsidiaries at the year end, based upon relevant information that they have available. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. The company recognises turnover when it can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for company's activity. The company acts as lessor to other group companies and recognises turnover when the asset is made available to the subsidiaries.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss. Investment property and shares in subsidiaries is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property and shares in subsidiaries are revalued to their fair value at each reporting date and any changes in fair value are recognised in the statement of income. Fair values are determined by the directors and are based on recent independent valuations where available or the experience of the directors in dealing with similar property and businesses.

**Investment property**

The freehold property and land held by the company is investment property and is initially recognised at cost and then shown at fair value at each year end. Investment property is not depreciated.

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Tangible assets

|                                   | Land and buildings<br>£ | Assets held as lessor<br>£ | Total<br>£     |
|-----------------------------------|-------------------------|----------------------------|----------------|
| <b>Cost</b>                       |                         |                            |                |
| At 1 April 2018                   | 630,000                 | 59,227                     | <b>689,227</b> |
| Additions                         | —                       | 47,511                     | <b>47,511</b>  |
|                                   | -----                   | -----                      | -----          |
| <b>At 31 March 2019</b>           | <b>630,000</b>          | <b>106,738</b>             | <b>736,738</b> |
|                                   | -----                   | -----                      | -----          |
| <b>Depreciation</b>               |                         |                            |                |
| At 1 April 2018 and 31 March 2019 | —                       | —                          | —              |
|                                   | -----                   | -----                      | -----          |
| <b>Carrying amount</b>            |                         |                            |                |
| <b>At 31 March 2019</b>           | <b>630,000</b>          | <b>106,738</b>             | <b>736,738</b> |
|                                   | -----                   | -----                      | -----          |
| At 31 March 2018                  | 630,000                 | 59,227                     | 689,227        |
|                                   | -----                   | -----                      | -----          |

The land and buildings held by the company are investment properties and are stated at their fair value at the year end.

#### 5. Investments

|                                   | Shares in group undertakings<br>£ | Other loans<br>£ | Total<br>£       |
|-----------------------------------|-----------------------------------|------------------|------------------|
| <b>Cost</b>                       |                                   |                  |                  |
| At 1 April 2018                   | 2,815,100                         | —                | <b>2,815,100</b> |
| Additions                         | —                                 | 10,000           | <b>10,000</b>    |
| Revaluations                      | 202,000                           | —                | <b>202,000</b>   |
|                                   | -----                             | -----            | -----            |
| <b>At 31 March 2019</b>           | <b>3,017,100</b>                  | <b>10,000</b>    | <b>3,027,100</b> |
|                                   | -----                             | -----            | -----            |
| <b>Impairment</b>                 |                                   |                  |                  |
| At 1 April 2018 and 31 March 2019 | —                                 | —                | —                |
|                                   | -----                             | -----            | -----            |
| <b>Carrying amount</b>            |                                   |                  |                  |
| <b>At 31 March 2019</b>           | <b>3,017,100</b>                  | <b>10,000</b>    | <b>3,027,100</b> |
|                                   | -----                             | -----            | -----            |
| At 31 March 2018                  | 2,815,100                         | —                | <b>2,815,100</b> |
|                                   | -----                             | -----            | -----            |

#### 6. Debtors

|   | 2019<br>£      | 2018<br>£ |
|---|----------------|-----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | <b>416,739</b> | 606,207   |
| Other debtors   | <b>261</b>     | 1,381     |
|   | -----          | -----     |
|   | <b>417,000</b> | 607,588   |
|   | -----          | -----     |

#### 7. Creditors: amounts falling due within one year

|   | 2019<br>£     | 2018<br>£ |
|---|---------------|-----------|
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | —             | 54,655    |
| Other creditors   | <b>10,757</b> | 10,756    |
|   | -----         | -----     |

10,757  
-----

65,411  
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## 8. Creditors: amounts falling due after more than one year

|                 | 2019    | 2018    |
|-----------------|---------|---------|
|                 | £       | £       |
| Other creditors | 264,743 | 332,746 |
|                 | -----   | -----   |

## 9. Related party transactions

During the year, the company was under the ultimate control of the directors by virtue of their ability to act in concert in the respect of the operating and financial policies of the company. The company is associated with other companies through the common directorship and control of Mr. PJ Plant and Mrs JT Plant. At the year end the company owed the directors £264,742 (2018 £332,748). The company has used the exemption granted under FRS 102 section 33.1A, being that related party disclosures do not need to be given of transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

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