

COMPANY REGISTRATION NUMBER: 07537157

Plant Group Investments Limited

Filleted Unaudited Financial Statements

31 March 2018

Plant Group Investments Limited
Abridged Statement of Financial Position
31 March 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	4	689,227	77,598
Investments	5	2,815,100	1,726,100
		<u>3,504,327</u>	<u>1,803,698</u>
Current assets			
Debtors		607,588	477,197
Cash at bank and in hand		7,577	12,140
		<u>615,165</u>	<u>489,337</u>
Creditors: amounts falling due within one year		<u>65,411</u>	<u>10,756</u>
Net current assets		<u>549,754</u>	<u>478,581</u>
Total assets less current liabilities		<u>4,054,081</u>	<u>2,282,279</u>
Creditors: amounts falling due after more than one year		<u>332,746</u>	<u>–</u>
Net assets		<u>3,721,335</u>	<u>2,282,279</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		3,720,335	2,281,279
Shareholders funds		<u>3,721,335</u>	<u>2,282,279</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 abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Plant Group Investments Limited

Abridged Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 22 December 2018
, 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 2018

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.

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 of the amounts owed to it by other group companies and believe that it should be treated in the accounts as due for repayment within 12 months. This is based on the terms of the loan, which are that the sums are repayable on demand. As the loans are interest free, the directors have calculated the net present value of future cash flows of the loan based on the loan being repayable within 12 months. They do not consider the difference in valuation to to amortised cost to be material in the accounts. The directors make an estimate of the fair value of the investment property and shares held in subsidiaries at the year end, based on relevant information that they have available, including independent valuation reports. 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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

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

	£
Cost or valuation	
At 1 April 2017	77,598
Additions	503,405
Revaluations	108,224

At 31 March 2018	689,227

Depreciation	
At 1 April 2017 and 31 March 2018	—

Carrying amount	
At 31 March 2018	689,227
At 31 March 2017	77,598

5. Investments

	£
Cost	
At 1 April 2017	1,726,100
Additions	100
Disposals	(1,000)
Revaluations	1,089,900

At 31 March 2018	2,815,100

Impairment	
At 1 April 2017 and 31 March 2018	—

Carrying amount	
At 31 March 2018	2,815,100

At 31 March 2017	1,726,100

6. 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 £332,748 (2017 £nil). 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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