

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
FOR
PROPERTY & COMMERCIAL LIMITED**

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PROPERTY & COMMERCIAL LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022**

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PROPERTY & COMMERCIAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTORS:

M Rea
C Richmond
C Scott

SECRETARY:

A Peel

REGISTERED OFFICE:

The Walbrook Building
25 Walbrook
London
EC4N 8AW

REGISTERED NUMBER:

08206861 (England and Wales)

PROPERTY & COMMERCIAL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

The Directors present their report with the financial statements of the Company for the year ended 30 June 2022.

The Company did not trade during the period and it is not anticipated that it will do in the future.

DIRECTORS OF THE COMPANY

The Directors shown below have held office during the period from 1 July 2021 to the date of this report:

M Rea
C Richmond
C Scott

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:

Alistair C. Peel

.....
A Peel - Secretary

Date: 7 March 2023
.....

PROPERTY & COMMERCIAL LIMITED (REGISTERED NUMBER: 08206861)

**STATEMENT OF FINANCIAL POSITION
30 JUNE 2022**

	Notes	2022 £'000	As Restated 2021 £'000
CURRENT ASSETS			
Debtors	3	7,070	7,070
CREDITORS			
Amounts falling due within one year	4	<u>4,401</u>	<u>4,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,669</u>	<u>2,669</u>
CAPITAL AND RESERVES			
Called up share capital		-	-
Share premium		502	502
Retained earnings		<u>2,167</u>	<u>2,167</u>
SHAREHOLDERS' FUNDS		<u>2,669</u>	<u>2,669</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The Director acknowledges 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 7 March 2023 and were signed on its behalf by:

Charles Scott

.....
C Scott - Director

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

During the financial year and the preceding financial year the Company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the Company has made neither a surplus nor a deficit.

The notes form part of these financial statements

PROPERTY & COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. STATUTORY INFORMATION

Property & Commercial 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 preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £'000	As Restated 2021 £'000
Amounts owed by group undertakings	<u>7,070</u>	<u>7,070</u>

Amounts owed by group undertakings are unsecured, repayable on demand and are on an interest-free basis.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £'000	As Restated 2021 £'000
Amounts owed to group undertakings	<u>4,401</u>	<u>4,401</u>

Amounts owed to group undertakings are unsecured, repayable on demand and are on an interest-free basis.

5. PRIOR YEAR RESTATEMENT

During the year it was identified that a distribution payable to the parent company had not been recognised in the previous period. As at 30 June 2021, £4,401k of a distribution had not been recognised. The assets payable as settlement of the distribution were amounts payable to another group entity.

The overall effect of this restatement is summarised below.

	As Previously Reported £'000	Effect of Prior Period Restatement £'000	Reported as Restated £'000
Amounts owed by group undertakings	9,714	(2,644)	7,070
Amounts owed to group undertakings	(2,644)	(1,757)	(4,401)
Retained earnings at 30 June 2021	(6,568)	4,401	(2,167)
Net assets / equity at 30 June 2021	(7,070)	4,401	(2,669)