

**REGISTERED NUMBER: 08245508 (England and Wales)**

**DIRECTOR'S REPORT AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019  
FOR  
PETERS PROPERTIES KENT LIMITED**

THURSDAY



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31/12/2020

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**PETERS PROPERTIES KENT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**PETERS PROPERTIES KENT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTOR:** P Waddell

**REGISTERED OFFICE:** The Showroom  
Lakeside Services  
Sturry Road  
Canterbury  
Kent  
CT11DS

**REGISTERED NUMBER:** 08245508 (England and Wales)

**PETERS PROPERTIES KENT LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

The director presents his report with the financial statements of the company for the year ended 31 December 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property rental and investment.

**DIVIDENDS**

The Director does not recommend the payment of a dividend. (December 2017: Nil)

**DIRECTOR**

P Waddell held office during the whole of the period from 1 January 2019 to the date of this report.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'P Waddell', with a long horizontal stroke extending to the right.

P Waddell - Director

9 December 2020

**PETERS PROPERTIES KENT LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	31/12/19 £	31/12/18 £
<b>TURNOVER</b>		822,898	320,000
Cost of sales		(343,788)	-
<b>GROSS PROFIT</b>		479,110	320,000
Administrative expenses		(139,338)	(398,798)
		339,772	(78,798)
Other operating income		329,102	-
<b>OPERATING PROFIT/(LOSS)</b>	4	668,874	(78,798)
Income from fixed asset investments		-	420,000
<b>PROFIT BEFORE TAXATION</b>		668,874	341,202
Tax on profit		(128,693)	(170,045)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		540,181	171,157

The notes form part of these financial statements

**PETERS PROPERTIES KENT LIMITED (REGISTERED NUMBER: 08245508)**

**BALANCE SHEET  
31 DECEMBER 2019**

	Notes	31/12/19 £	31/12/18 £
<b>FIXED ASSETS</b>			
Tangible assets	5	36,800	-
Investments	6	1	1
Investment property	7	8,040,952	6,041,833
		<u>8,077,753</u>	<u>6,041,834</u>
<b>CURRENT ASSETS</b>			
Debtors	8	-	12,000
Cash at bank		1,531	8,902
		<u>1,531</u>	<u>20,902</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(5,163,786)	(3,687,419)
<b>NET CURRENT LIABILITIES</b>		<u>(5,162,255)</u>	<u>(3,666,517)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,915,498	2,375,317
<b>PROVISIONS FOR LIABILITIES</b>		<u>(158,968)</u>	<u>(158,968)</u>
<b>NET ASSETS</b>		<u>2,756,530</u>	<u>2,216,349</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Retained earnings		2,756,430	2,216,249
<b>SHAREHOLDERS' FUNDS</b>		<u>2,756,530</u>	<u>2,216,349</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

**PETERS PROPERTIES KENT LIMITED (REGISTERED NUMBER: 08245508)**

**BALANCE SHEET - continued  
31 DECEMBER 2019**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director on 9 December 2020 and were signed by:

A handwritten signature in black ink, appearing to be 'P Waddell', with a stylized loop and a long horizontal stroke.

P Waddell - Director

The notes form part of these financial statements

## **PETERS PROPERTIES KENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **1. STATUTORY INFORMATION**

Peters Properties Kent 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. STATEMENT OF COMPLIANCE**

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

#### **3. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention, apart from where land and buildings have been revalued and measured at fair value.

##### **Going Concern**

These accounts have been prepared on a going concern basis. The director has reviewed the financial statements along with the current trading position and considers the use of the going concern basis as appropriate due to the current market conditions.

##### **Turnover**

Turnover represents rent charged excluding VAT.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



**PETERS PROPERTIES KENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**3. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**4. OPERATING PROFIT/(LOSS)**

The operating profit (2018 - operating loss) is stated after charging:

	31/12/19 £	31/12/18 £
Depreciation - owned assets	<u>9,200</u>	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
Additions	46,000
At 31 December 2019	<u>46,000</u>
<b>DEPRECIATION</b>	
Charge for year	9,200
At 31 December 2019	<u>9,200</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>36,800</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2019 and 31 December 2019	1
<b>NET BOOK VALUE</b>	
At 31 December 2019	1
At 31 December 2018	1

**PETERS PROPERTIES KENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**6. FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Bapchild Motoring World Limited**

Registered office: The Showroom, Lakeside Services, Sturry Road, Kent, CT1 1DS

Nature of business: *Property Company*

Class of shares:	% holding	31/12/19	31/12/18
Ordinary	50.00	£	£
Aggregate capital and reserves		11,435	11,495
(Loss)/profit for the year		(60)	48,543
		<u>          </u>	<u>          </u>

**7. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019	6,041,833
Additions	1,670,761
Revaluations	328,358
	<u>          </u>
At 31 December 2019	8,040,952
<b>NET BOOK VALUE</b>	
At 31 December 2019	8,040,952
	<u>          </u>
At 31 December 2018	6,041,833
	<u>          </u>

The investment property was revalued for the first time upon transition to FRS 102. A valuation was carried out by an independent third party in August 2016, with the fair value determined by the appraisal of recent property transactions in the area.

The director reviewed the valuations and believe they are consistent with the market at 31 December 2018.

Fair value at 31 December 2019 is represented by:

Valuation in 2020	£ 8,040,952
	<u>          </u>

If investment properties had not been revalued they would have been included at the following historical cost:

	31/12/19	31/12/18
	£	£
Cost	6,041,833	6,041,833
	<u>          </u>	<u>          </u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/12/18
	£	£
Amounts owed by group undertakings	-	12,000
	<u>          </u>	<u>          </u>

**PETERS PROPERTIES KENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/12/18
	£	£
Trade creditors	92,008	-
Amounts owed to group undertakings	4,958,013	3,651,833
Tax	82,766	29,586
VAT	7,999	6,000
Other creditors	23,000	-
	<u>5,163,786</u>	<u>3,687,419</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/19	31/12/18
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

**11. CONTINGENT LIABILITIES**

A debenture has been given by Peters Properties Ltd to National Westminster Bank PLC. This provides fixed and floating charges over the undertaking, all property and assets present and future for all monies due or to become due from the company to Natwest Bank.

A legal charge is held by National Westminster Bank PLC over the freehold properties known as Vantage point and Sturry Road.

A legal charge is held by Black Horse Limited over the freehold properties known as Vantage point and Sturry Road.

**12. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Bapchild Motoring World (Kent) Limited**

Bapchild Motoring World (Kent) Limited, a fellow subsidiary, occupied premises owned by Peters Properties Kent Limited. Rents received during the period totalled £240,000 and were fully paid at the balance sheet date.

**P. Waddell**

During the year Peters Properties Kent Limited repaid £411,588 (December 2017: £2,412) to P. Waddell the company director, the balance is an interest free loan.

Amount due to related party at balance sheet date £nil (December 2017: £411,588).

**PETERS PROPERTIES KENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**13. ULTIMATE CONTROLLING PARTY**

Mr P Waddell, a company director, is the ultimate controlling party by virtue of his shareholding in the parent company.

The company is a subsidiary undertaking of Peter Waddell Holdco Limited.

The largest group in which the results of the company are consolidated is that headed by Peter Waddell Holdco Limited, The Showroom, Lakeside Service Station, Sturry Road, Canterbury, Kent, United Kingdom, CT1 1DS. No other group financial statements include the results of the Company. The consolidated financial statements of the group is available to the public and may be obtained from the registered office.