

Financial Statements for the Year Ended 28 February 2021

for

P PROPERTY HOLDINGS LIMITED

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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P PROPERTY HOLDINGS LIMITED
Company Information
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTOR:	P Serumadar
REGISTERED OFFICE:	3 Fletchers Basildon SS16 5TU
REGISTERED NUMBER:	08387883 (England and Wales)
ACCOUNTANTS:	BBK Partnership Chartered Accountants 1 Beauchamp Court 10 Victors Way Barnet Hertfordshire EN5 5TZ

P PROPERTY HOLDINGS LIMITED (REGISTERED NUMBER: 08387883)

**Statement of Financial Position
28 FEBRUARY 2021**

	Notes	28.2.21 £	29.2.20 £
FIXED ASSETS			
Tangible assets	4	34,000	-
Investment property	5	309,000	253,496
		<u>343,000</u>	<u>253,496</u>
CURRENT ASSETS			
Cash at bank		1,283	915
CREDITORS			
Amounts falling due within one year	6	<u>(164,914)</u>	<u>(197,609)</u>
NET CURRENT LIABILITIES		<u>(163,631)</u>	<u>(196,694)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		179,369	56,802
CREDITORS			
Amounts falling due after more than one year	7	<u>(132,752)</u>	<u>(84,950)</u>
NET ASSETS/(LIABILITIES)		<u>46,617</u>	<u>(28,148)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	<u>46,517</u>	<u>(28,248)</u>
SHAREHOLDERS' FUNDS		<u>46,617</u>	<u>(28,148)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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

Statement of Financial Position - continued
28 FEBRUARY 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2022 and were signed by:

P Serumadar - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

P Property Holdings 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 preparing the financial statements

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor Vehicles - 15% on reducing balance

No depreciation is provided on freehold land. Depreciation methods, useful economic lives and residual values are reviewed at each reporting date. An impairment loss is recognised for which the assets carrying amount exceeds its recoverable amount.

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 statement of financial position date.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at Insert detail.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	40,000
At 28 February 2021	40,000
DEPRECIATION	
Charge for year	6,000
At 28 February 2021	6,000
NET BOOK VALUE	
At 28 February 2021	34,000

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2020	253,496
Revaluations	<u>55,504</u>
At 28 February 2021	<u>309,000</u>
NET BOOK VALUE	
At 28 February 2021	<u>309,000</u>
At 29 February 2020	<u>253,496</u>

Revaluation of £ 55,503 is attributable to increasing investment property value.
Increasing the valuation is not considered as distributable reserve.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Bank loans and overdrafts (see note 8)	6,400	6,400
Social security and other taxes	671	189
Other creditors	17,997	2,497
Directors' current accounts	138,886	188,043
Accrued expenses	<u>960</u>	<u>480</u>
	<u>164,914</u>	<u>197,609</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.21 £	29.2.20 £
Bank loans (see note 8)	105,950	84,950
Hire purchase contracts	<u>26,802</u>	<u>-</u>
	<u>132,752</u>	<u>84,950</u>

8. LOANS

An analysis of the maturity of loans is given below:

	28.2.21 £	29.2.20 £
Amounts falling due within one year or on demand:		
Bank loans	<u>6,400</u>	<u>6,400</u>

P PROPERTY HOLDINGS LIMITED (REGISTERED NUMBER: 08387883)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

8. LOANS - continued

	28.2.21	29.2.20
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	84,950	84,950
BBL Loan	21,000	-
	<u>105,950</u>	<u>84,950</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21	29.2.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 March 2020	(28,248)
Profit for the year	<u>74,765</u>
At 28 February 2021	<u>46,517</u>

11. CHARGES

Fixed and floating charges, and negative pledges have been registered over the assets of the company in favour of Interbay Funding Limited

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.