

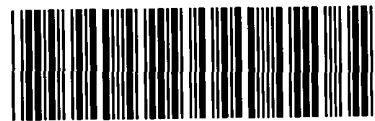
PDJ (SHELF 7) LIMITED

Company Registration No. 08399710

Financial Statements

For the year ended 30 April 2017

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# PDJ (SHELF 7) LIMITED

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**PDJ (SHELF 7) LIMITED**  
**PRINCIPAL ACCOUNTING POLICIES**

**BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland for small entities and with the Companies Act 2006.

**TRANSITION TO FRS 102 SECTION 1A**

The financial statements for the year ended 30 April 2017 are the first financial statements prepared in accordance with FRS 102 section 1A, The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland. The date of transition to FRS 102 section 1A was 1 January 2016. Information on the first time adoption of FRS 102 is given in note 5.

**TURNOVER**

Turnover is the total amount receivable by the company for goods and services net of VAT and trade discounts.

**DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**INTANGIBLE FIXED ASSETS**

Intellectual Property are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

# PDJ (SHELF 7) LIMITED

## BALANCE SHEET AS AT 30 APRIL 2017

	Notes	30-Apr-17 £	£	30-Apr-16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	1	<u>525,000</u>		<u>525,000</u>	
		525,000		525,000	
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		<u>8</u>		<u>8</u>	
		8		8	
<b>CREDITORS : FALLING DUE WITHIN ONE YEAR</b>	2	<u>(525,000)</u>		<u>(525,000)</u>	
<b>NET CURRENT LIABILITIES</b>		(524,992)		(524,992)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8</u>		<u>8</u>	
<b>CAPITAL AND RESERVES</b>					
CALLED UP SHARE CAPITAL	3	8		8	
PROFIT AND LOSS ACCOUNT		-		-	
<b>Shareholders funds</b>		<u>8</u>		<u>8</u>	

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for the period.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 section 1A - small entities.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 27 July 2017 and are signed on their behalf:

  
S. Vincent  
Director

Company number: 08399710

PDJ (SHELF 7) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

**1. Fixed Assets**

	Intellectual Property £
Cost	
At 1 May 2016	525,000
Additions	-
At 30 April 2017	<u>525,000</u>
Net Book amount	
At 30 April 2017	<u>525,000</u>
Net Book amount	
At 30 April 2016	<u>525,000</u>

**2. Creditors: amounts falling due within one year**

	<u>Apr-17</u> £	<u>Apr-16</u> £
Amounts due to related parties	525,000	525,000
	<u>525,000</u>	<u>525,000</u>

**3. Called up share capital**

	<u>Apr-17</u> £	<u>Apr-16</u> £
Authorised		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>
Allotted, called up and fully paid		
8 Ordinary shares of £1 each	<u>8</u>	<u>8</u>

On incorporation 8 ordinary shares were issued at £1 each

**4. Employees**

The average number of employees during the year was nil.

**5. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit and loss.