

Company Registration No. 08851609 (England and Wales)

2 PIXMORE AVENUE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
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2 PIXMORE AVENUE LIMITED

COMPANY INFORMATION

Directors	Mr M A Bryant Mrs J S Schehtman
Secretary	Mr M A Bryant
Company number	08851609
Registered office	202 Fazeley Street Birmingham West Midlands B5 5SE
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

2 PIXMORE AVENUE LIMITED

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2 PIXMORE AVENUE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 2 PIXMORE AVENUE LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 2 Pixmore Avenue Limited for the year ended 28 February 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of 2 Pixmore Avenue Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 2 Pixmore Avenue Limited and state those matters that we have agreed to state to the Board of Directors of 2 Pixmore Avenue Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 2 Pixmore Avenue Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 2 Pixmore Avenue Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 2 Pixmore Avenue Limited. You consider that 2 Pixmore Avenue Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 2 Pixmore Avenue Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Ltd

Ormerod Rutter Limited

Chartered Accountants

28 September 2017

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

2 PIXMORE AVENUE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		315,225		315,540
Current assets					
Cash at bank and in hand		16,294		13,420	
Creditors: amounts falling due within one year	4	(50,659)		(56,141)	
Net current liabilities			(34,365)		(42,721)
Total assets less current liabilities			280,860		272,819
Creditors: amounts falling due after more than one year	5		(210,091)		(229,728)
Net assets			70,769		43,091
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			70,669		42,991
Total equity			70,769		43,091

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2017 and are signed on its behalf by:



Mr M A Bryant
Director

Company Registration No. 08851609

2 PIXMORE AVENUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

Company information

2 Pixmore Avenue Limited is a private company limited by shares incorporated in England and Wales. The registered office is 202 Fazeley Street, Birmingham, West Midlands, B5 5SE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of 2 Pixmore Avenue Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	over the lease term
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 PIXMORE AVENUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 March 2016 and 28 February 2017	316,174
Depreciation and impairment	
At 1 March 2016	633
Depreciation charged in the year	316
At 28 February 2017	949
Carrying amount	
At 28 February 2017	315,225
At 29 February 2016	315,540

2 PIXMORE AVENUE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

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4	Creditors: amounts falling due within one year	
		2017
		£
	Bank loans and overdrafts	8,000
	Corporation tax	6,999
	Other taxation and social security	-
	Other creditors	35,660
		<u>50,659</u>
		<u>56,141</u>
5	Creditors: amounts falling due after more than one year	
		2017
		£
	Bank loans and overdrafts	210,091
		<u>229,728</u>
6	Secured debts	
	The following secured debts are included within creditors:	
		2017
		£
	Bank loans	218,091
		<u>237,728</u>
	Bank loans are secured by way of a fixed charge over buildings.	
7	Called up share capital	
		2017
		£
	Ordinary share capital	
	Issued and fully paid	
	100 Ordinary of £1 each	100
		<u>100</u>
8	Ultimate controlling party	
	There is no ultimate controlling party.	