

Registration number: 09348224

Peas Property Limited

Unaudited Abbreviated Accounts

for the Period from 9 December 2014 to 31 December 2015



Peas Property Limited
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Peas Property Limited
(Registration number: 09348224)
Abbreviated Balance Sheet at 31 December 2015

	Note	31 December 2015 £
Fixed assets		
Tangible fixed assets	2	<u>502,004</u>
Current assets		
Cash at bank and in hand		11,087
Creditors: Amounts falling due within one year		<u>(512,430)</u>
Net current liabilities		<u>(501,343)</u>
Net assets		<u>661</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		<u>561</u>
Shareholders' funds		<u>661</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 31/8/16 and signed on its behalf by:


P Crawford
Director

Peas Property Limited
Notes to the Abbreviated Accounts for the Period from 9 December 2014 to 31
December 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	5% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Peas Property Limited
Notes to the Abbreviated Accounts for the Period from 9 December 2014 to 31
December 2015

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	502,202	502,202
At 31 December 2015	502,202	502,202
Depreciation		
Charge for the period	198	198
At 31 December 2015	198	198
Net book value		
At 31 December 2015	502,004	502,004

3 Share capital

Allotted, called up and fully paid shares

	31 December 2015 No.	£
Ordinary shares of £1 each	49	49
Ordinary A shares of £1 each	49	49
Ordinary B shares of £1 each	2	2
	100	100

New shares allotted

During the period 49 Ordinary shares having an aggregate nominal value of £49 were allotted for an aggregate consideration of £49.

During the period 49 Ordinary A shares having an aggregate nominal value of £49 were allotted for an aggregate consideration of £49.

During the period 2 Ordinary B shares having an aggregate nominal value of £2 were allotted for an aggregate consideration of £2.