

# PEYMANS LTD

Registered Number  
09550831  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
30 June 2020

PEYMANS LTD

Company Information

**Registered Address**

15 Sherbourne Close

Cambridge

CB4 1RT

# PEYMANS LTD

## Balance Sheet as at 30 June 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	6	268,540	134,281
Tangible assets	7	209,673	231,672
Investments		4	4
<b>Current assets</b>			
Debtors		890,353	854,910
Cash at bank and on hand		90,703	110,820
<b>Creditors amounts falling due within one year</b>	10	(756,156)	(774,337)
<b>Net current assets (liabilities)</b>		224,900	191,393
<b>Total assets less current liabilities</b>		703,117	557,350
Creditors amounts falling due after one year	11	(139,077)	(188,174)
<b>Net assets</b>		564,040	369,176
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		563,940	369,076
<b>Shareholders' funds</b>		564,040	369,176

The company is a private company limited by shares and registered in England and Wales. It was entitled to exemption from audit 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 16 September 2020, and are signed on its behalf by:

PAYMÁN, Na'ím Anís

**Director**

**Registered Company No. 09550831**

# PEYMANS LTD

## Notes to the financial statements for the year ended 30 June 2020

### 1. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 2. PRINCIPAL ACTIVITIES

Principal activity of the company during the financial year was that of short-term lets and management of serviced accommodation.

### 3. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

#### Turnover policy

Turnover comprises revenue recognised by the company for direct short-term lets and management services of rented properties. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Revenue is recognised in the period in which the services are performed.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

#### Intangible assets policy

Intangible assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives of 10 years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Research and development policy

Research and development expenditure relates to the development of software. Research costs are charged to the profit or loss statement in the period in which they are incurred. Development costs of computer software are capitalised once a detailed program design has been established and are amortised on a straight line basis over 10 years.

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use or sale.
- The intention to complete the software and use or sell it.
- The ability to use the software or to sell it.
- How the software will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the software.
- The ability to measure reliably the expenditure attributable to the software during its development.

## Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Leases policy

Payments under operating leases are charged against income on a straight line basis over the lease term.

## Investments policy

Investments in subsidiaries are measured at cost less any accumulated impairment losses.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

## 4. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	3	3

## 5. FIXED ASSET INVESTMENTS

Fixed asset investments comprise the following subsidiaries:

- Elm Court (Peymans) Ltd - £1
- Kew Apartments (Peymans) Ltd - £1
- Heathrow Apartments by Manhattan Ltd - £1
- Peninsula House (Peymans) Ltd - £1

	Total £
<b>Cost or valuation</b>	
At 01 July 19	4
At 30 June 20	4
<b>Net book value</b>	
At 30 June 20	4
At 30 June 19	4

## 6. INTANGIBLE ASSETS

	Total £
<b>Cost or valuation</b>	
At 01 July 19	149,261
Additions	165,666
At 30 June 20	314,928
<b>Amortisation and impairment</b>	
At 01 July 19	14,979
Charge for year	31,408
At 30 June 20	46,387
<b>Net book value</b>	
At 30 June 20	268,540
At 30 June 19	134,281

## 7. PROPERTY, PLANT AND EQUIPMENT

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 July 19	351,508
Additions	20,517
At 30 June 20	<u>372,025</u>
<b>Depreciation and impairment</b>	
At 01 July 19	119,836
Charge for year	42,516
At 30 June 20	<u>162,352</u>
<b>Net book value</b>	
At 30 June 20	<u>209,673</u>
At 30 June 19	<u>231,672</u>

## 8. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

At the balance sheet date, included in other creditors is an amount of £166,816 (2019: £29,416) due to N A Peyman, the director of the company. This amount is unsecured, interest-free and repayable on demand.

At the balance sheet date, the following amount was owed by the parent company:

- Peyman Group Ltd - £48,000

At the balance sheet date, the following amounts were owed by the wholly-owned subsidiaries of the company:

- Elm Court (Peymans) Ltd - £37,092

- Kew Apartments (Peymans) Ltd - £16,034

- Heathrow Apartments by Manhattan Ltd - £14,143

- Peninsula House (Peymans) Ltd - £568,856

At the balance sheet date, the following amounts were owed by the related companies, which have a common controlling parent company:

- Peyman Construction Ltd - £2,000

- Customeyes.me Ltd - £2,000



## 9. DEBTORS WITHIN ONE YEAR

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors / trade receivables	130,124	225,764
Amounts owed by group undertakings	684,125	613,482
Other debtors	76,104	15,664
Total	<u>890,353</u>	<u>854,910</u>

## 10. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors / trade payables	65,654	3,947
Amounts owed to related parties		40,349
Taxation and social security	2,342	16,699
Other creditors	688,160	713,342
Total	<u>756,156</u>	<u>774,337</u>

## 11. CREDITORS AFTER ONE YEAR

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	139,077	188,174
Total	<u>139,077</u>	<u>188,174</u>

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