

**REGISTERED NUMBER: 09862522 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**PLYMOUTH HOUSE OFFICES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**PLYMOUTH HOUSE OFFICES LIMITED**

**Company Information  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:**

P J Medlock  
S J Medlock

**SECRETARY:**

P Phipps

**REGISTERED OFFICE:**

St Georges Lodge  
33 Oldfield Road  
Bath  
Somerset  
BA2 3NE

**REGISTERED NUMBER:**

09862522 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
6 - 8 Bath Street  
Bristol  
BS1 6HL

**PLYMOUTH HOUSE OFFICES LIMITED (REGISTERED NUMBER: 09862522)**

**Balance Sheet  
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investment property	4		<b>294,721</b>		-
<b>CURRENT ASSETS</b>					
Stocks		<b>1,603,283</b>		1,513,012	
Debtors	5	<b>358</b>		-	
Cash at bank		<b>34,214</b>		1,982	
		<b>1,637,855</b>		1,514,994	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>687,214</b>		476,818	
<b>NET CURRENT ASSETS</b>			<b>950,641</b>		1,038,176
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,245,362</b>		1,038,176
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>1,315,000</b>		1,050,000
<b>NET LIABILITIES</b>			<b>(69,638)</b>		(11,824)
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>200</b>		200
Retained earnings			<b>(69,838)</b>		(12,024)
<b>SHAREHOLDERS' FUNDS</b>			<b>(69,638)</b>		(11,824)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 MARCH 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 23 November 2018 and were signed on its behalf by:

P J Medlock - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. COMPANY INFORMATION**

Plymouth House Offices 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.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

**Going concern**

The accounts have been prepared on the going concern basis. This assumes that the company will have sufficient financial resources to continue trading. As at 31 March 2018 the company had net current liabilities and deficiency of assets of £69,638. Creditors include a directors' loan balance of £187,400 which, in the opinion of the directors, will not fall due for payment until the company is in a financial position to do so. With this support the directors are of the opinion that the company will be able to continue trading and meet its obligation as they fall due.

**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.

**Stocks**

Work in progress is stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing and selling.

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018

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2. ACCOUNTING POLICIES - continued

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**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 balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018

## 4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Additions	<u>294,721</u>
At 31 March 2018	<u>294,721</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>294,721</u>

In the opinion of the directors the fair value of the investment property as at 31 March 2018 is £294,721.

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
VAT	<u>358</u>	<u>-</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	498,187	288,518
Directors' current accounts	187,400	187,400
Accruals and deferred income	<u>1,627</u>	<u>900</u>
	<u>687,214</u>	<u>476,818</u>

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

	2018 £	2017 £
Other creditors	<u>1,315,000</u>	<u>1,050,000</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Other creditors	<u>1,315,000</u>	<u>1,050,000</u>

£1,315,000 of company's other creditors is secured by a debenture over the company's assets.

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

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**9. RELATED PARTY DISCLOSURES**

P J Medlock is the company's director. At the year end the company owed P J Medlock £187,400 (2017: £187,400). The loan is interest free and has no set date of repayment.

S J Medlock is the company's director and the director of Blue Scorpio Limited. At the year end the company owed Blue Scorpio Limited £187,400 (2017: £187,400). The loan is interest free and has no set date of repayment.

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.