

Company Registration No. 10370105 (England and Wales)

PEANUT INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR

PEANUT INVESTMENTS LIMITED

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PEANUT INVESTMENTS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		2,953		-
Investment properties	4		725,000		-
			<u>727,953</u>		<u>-</u>
Current assets					
Debtors	5	-		1,000	
Cash at bank and in hand		93,499		-	
		<u>93,499</u>		<u>1,000</u>	
Creditors: amounts falling due within one year	6	(344,204)		-	
		<u></u>		<u></u>	
Net current (liabilities)/assets			(250,705)		1,000
Total assets less current liabilities			<u>477,248</u>		<u>1,000</u>
Creditors: amounts falling due after more than one year	7	(461,731)			-
Provisions for liabilities			(502)		-
			<u></u>		<u></u>
Net assets			<u>15,015</u>		<u>1,000</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			14,015		-
			<u></u>		<u></u>
Total equity			<u>15,015</u>		<u>1,000</u>

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 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

PEANUT INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 11 June 2020 and are signed on its behalf by:

P J Docwra
Director

Company Registration No. 10370105

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Peanut Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 218 Mount Vale, York, North Yorkshire, YO24 1DL.

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 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 under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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:

Fixtures and fittings	25% reducing balance
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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.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 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.

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.

1.6 Leases

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.

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	2	2

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 October 2018	-
Additions	3,077
At 30 September 2019	3,077
Depreciation and impairment	
At 1 October 2018	-
Depreciation charged in the year	124
At 30 September 2019	124
Carrying amount	
At 30 September 2019	2,953
At 30 September 2018	-

4 Investment property

	2019 £
Fair value	
At 1 October 2018	-
Additions	725,000
At 30 September 2019	725,000

Investment property comprises three properties, The School House, Flat 1 and The Cottage, 2 Walmgate, York, YO1 9TJ. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 6 December 2018 by Ashtons Estate Agents. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

PEANUT INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

5 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	-	1,000
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans	14,231	-
Taxation and social security	3,544	-
Other creditors	326,429	-
	<u> </u>	<u> </u>
	344,204	-
	<u> </u>	<u> </u>

7 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Bank loans and overdrafts	461,731	-
	<u> </u>	<u> </u>

8 Events after the reporting date

As part of the assessment of the going concern basis of preparation, the director has considered the impact of the COVID-19 pandemic on the company's trade and the wider economies in which it operates. It is the view of the director that the events which have impacted the company are the direct result of Government and international policy in response to the pandemic (for example restrictions on travel, trade and personal interactions) and such policy only arose after the balance sheet date. The directors therefore consider the impact of the COVID-19 on the business to be a non-adjusting post-balance sheet event.

9 Related party transactions

Peanut Properties partnership was incorporated into Peanut Investments Limited on 1 April 2019 of which the directors of Peanut Investments Limited were partners of Peanut Properties partnership.

At the year end Peanut Investments Limited owed APP Yorkshire Limited £73,361, a company in which the directors have an interest. This balance is held within other creditors.

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.