

REGISTERED NUMBER: 10594575 (England and Wales)

Financial Statements for the Year Ended 30 June 2019

for

Pinnacle Commercial Property Ltd

**Contents of the Financial Statements
for the Year Ended 30 June 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Pinnacle Commercial Property Ltd

**Company Information
for the Year Ended 30 June 2019**

DIRECTOR: A S Knight

REGISTERED OFFICE: Unit 4 Turbine Road
Turbine Business Park
Birkenhead
Merseyside
CH41 9BA

REGISTERED NUMBER: 10594575 (England and Wales)

ACCOUNTANTS: Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Pinnacle Commercial Property Ltd (Registered number: 10594575)

**Balance Sheet
30 June 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Investment property	3		669,000		669,000
CURRENT ASSETS					
Cash at bank		3,014		-	
CREDITORS					
Amounts falling due within one year	4	<u>173,951</u>		<u>174,151</u>	
NET CURRENT LIABILITIES			<u>(170,937)</u>		<u>(174,151)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			498,063		494,849
CREDITORS					
Amounts falling due after more than one year	5		(331,862)		(355,871)
PROVISIONS FOR LIABILITIES			<u>(17,235)</u>		<u>(17,235)</u>
NET ASSETS			<u><u>148,966</u></u>		<u><u>121,743</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>148,866</u>		<u>121,643</u>
SHAREHOLDERS' FUNDS			<u><u>148,966</u></u>		<u><u>121,743</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 June 2019

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

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

The financial statements were approved by the director on 20 December 2019 and were signed by:

A S Knight - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Pinnacle Commercial Property Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 10594575 and the registered office is Unit 4, Turbine Road, Turbine Business Park, Birkenhead, Merseyside CH41 9BA.

The functional currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The director believes that the going concern assumption is appropriate despite the net current liability position as he believes the company will be able to meet its obligations as they become due.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover represents the rental income from investment properties and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Income is recognised as the service is provided.

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.

Financial instruments

Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2018	
and 30 June 2019	<u>669,000</u>
NET BOOK VALUE	
At 30 June 2019	<u>669,000</u>
At 30 June 2018	<u>669,000</u>

Fair value at 30 June 2019 is represented by:

	£
Valuation in 2018	90,712
Cost	<u>578,288</u>
	<u>669,000</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Bank loans and overdrafts	25,856	28,186
Trade creditors	551	157
Amounts owed to participating interests	137,758	120,258
Taxation and social security	8,786	25,550
Other creditors	1,000	-
	<u>173,951</u>	<u>174,151</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.19 £	30.6.18 £
Bank loans	<u>331,862</u>	<u>355,871</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.19 £	30.6.18 £
Bank loans	<u>357,718</u>	<u>381,727</u>

7. RELATED PARTY DISCLOSURES

Included in other creditors at the balance sheet date is an amount of £137,758 (2018 £120,258) owed to Pinnacle Electrical Supplies Ltd, a related party due to common shareholders. As this loan is repayable on demand no interest has been charged.

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.