

Company Registration No. 11054843 (England and Wales)

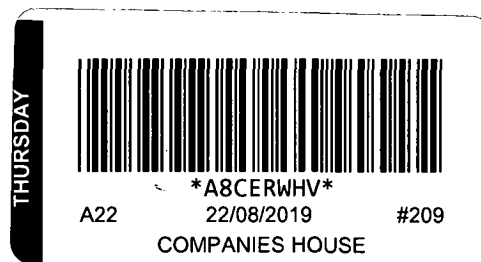
**PLYMOUTH GROVE PROPERTY DEVELOPMENTS LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 APRIL 2019**

**PAGES FOR FILING WITH REGISTRAR**

**(AMENDING)**



# PLYMOUTH GROVE PROPERTY DEVELOPMENTS LTD

## BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£
<b>Fixed assets</b>			
Investment properties	3		2,629,457
<b>Current assets</b>			
Cash at bank and in hand		1,247	
<b>Creditors: amounts falling due within one year</b>	4	(2,632,624)	
<b>Net current liabilities</b>			(2,631,377)
<b>Total assets less current liabilities</b>			(1,920)
<b>Capital and reserves</b>			
Called up share capital	5		1
Profit and loss reserves			(1,921)
<b>Total equity</b>			(1,920)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

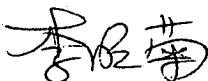
For the financial period ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period 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.

The financial statements were approved and signed by the director and authorised for issue on 1 August 2019



Dr Li Mingju  
Director

Company Registration No. 11054843

# PLYMOUTH GROVE PROPERTY DEVELOPMENTS LTD

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 APRIL 2019

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Period ended 30 April 2019:</b>				
Loss and total comprehensive income for the period		-	(1,921)	(1,921)
Issue of share capital	5	1	-	1
<b>Balance at 30 April 2019</b>		<u>1</u>	<u>(1,921)</u>	<u>(1,920)</u>

# PLYMOUTH GROVE PROPERTY DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2019

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### 1 Accounting policies

#### Company information

Plymouth Grove Property Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4M, Crossley Park, Crossley Road, Stockport, Cheshire, SK4 5BF.

#### 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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Reporting period

The reporting period for the accounts is the 18 months ended 30 April 2019. This is due to this being the first period of trading. The company was incorporated on 8 November 2017 and commenced trading on 30 November 2017.

#### 1.4 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. The surplus or deficit on revaluation is 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.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

# PLYMOUTH GROVE PROPERTY DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1.

### 3 Investment property

	2019 £
<b>Fair value</b>	
At 8 November 2017	-
Additions	2,629,457
At 30 April 2019	<u>2,629,457</u>

Investment properties were purchased during the period and are recognised at initial purchase price, including directly attributable expenditure. This is still considered to be the current valuation.

# PLYMOUTH GROVE PROPERTY DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

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**4 Creditors: amounts falling due within one year**

	2019 £
Amounts owed to group undertakings	2,629,115
Taxation and social security	9
Other creditors	3,500
	<u>2,632,624</u>

**5 Called up share capital**

	2019 £
Ordinary share capital Issued and fully paid 1 Ordinary share of £1 each	  <u>1</u>

The company issued one ordinary £1 share at par on incorporation.

**6 Parent company**

The parent company is Wise Zone Ltd Limited and its registered office is Unit 4m Crossley Park, Heaton Chapel, Stockport, SK4 5BF. Dr M Li is the ultimate controlling party by virtue of her shareholding and directorship of Wise Zone Ltd.