

Registered number

11132455

PPNL SPV B97 - 1 Limited

Filleted Accounts

31 December 2021

PPNL SPV B97 - 1 Limited**Registered number:** 11132455**Statement of Financial Position
as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investment property	2	2,000,000	2,000,000
Current assets			
Debtors	3	53,186	7,422
Cash at bank and in hand		115,808	186,780
		<u>168,994</u>	<u>194,202</u>
Creditors: amounts falling due within one year	4	(17,817)	(24,638)
Net current assets		<u>151,177</u>	<u>169,564</u>
Total assets less current liabilities		2,151,178	2,169,564
Creditors: amounts falling due after more than one year	5	(958,606)	(958,606)
Net assets		<u>1,192,572</u>	<u>1,210,958</u>
Capital and reserves			
Called up share capital		1	1
Share premium		584,499	584,499
Capital reduction reserve		572,906	572,906
Fair value adjustment reserve		(4,041)	(11,641)
Profit and loss account		39,207	65,193
Shareholders' funds		<u>1,192,572</u>	<u>1,210,958</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Hiren Patel

Director

Approved by the board on 6 September 2022

PPNL SPV B97 - 1 Limited

Notes to the Accounts

for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover relates to rental income recognised on a straight-line basis over the lease term.

Investment property

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 Income Statement. Deferred taxation is provided on these adjustments at the rate expected to apply when the property is sold. Reserves generated by fair value adjustments after deferred tax are not distributable until the sale of the property in question.

During the ownership period of the property, all repairs and maintenance are expensed to the Income Statement, any capital improvements to the property are treated as additions to the property on the Statement of Financial Position and form part of the property value when measured at fair value at the reporting end date.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Investment property

	Land and buildings £
Fair value	
At 1 January 2021	2,000,000
At 31 December 2021	<u>2,000,000</u>

Freehold investment property was valued by independent surveyors Allsop LLP on 31 March 2021.

3 Debtors	2021	2020
	£	£
Trade debtors	38,164	-
Deferred tax asset	15,022	7,422
	<u>53,186</u>	<u>7,422</u>

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	85	377
Taxation and social security costs	15,425	21,772
Other creditors	2,307	2,489
	<u>17,817</u>	<u>24,638</u>

5 Creditors: amounts falling due after one year	2021	2020
	£	£
Mortgages	<u>958,606</u>	<u>958,606</u>

The mortgage provider has a fixed and floating charge over the assets of the company.

6 Average number of persons employed

During the year the average number of employees was 0 (2020 :0).

7 Other information

PPNL SPV B97 - 1 Limited is a private company limited by shares and incorporated in England. Its registered office is:

27 Old Gloucester Street
London
WC1N 3AX

The presentational currency is £ sterling.

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.