Registered number
11132455

PPNL SPV B97-1 Limited

Filleted Accounts

31 December 2020

PPNL SPV B97-1 Limited

Registered number: 11132455

Statement of Financial Position

as at 31 December 2020

	Notes		31/12/20		2/1/20
			£		£
Fixed assets					
Investment property	2		2,000,000		2,019,063
Current assets					
Debtors	3	7,422		32,959	
Cash at bank and in hand		186,780		84,653	
		194,202		117,612	
Creditors: amounts falling due within one year	4	(24,638)		(37,747)	
Net current assets			169,564		79,865
Total assets less current liabilities			2,169,564		2,098,928
Creditors: amounts falling due after more than one year	5		(958,606)		(943,500)
Net assets			1,210,958		1,155,428
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			(11,641)		-
Profit and loss account			65,193		(1,978)
Shareholders' funds			1,210,958		1,155,428

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 21 September 2021

PPNL SPV B97-1 Limited
Notes to the Accounts
for the period from 3 January 2020 to 31 December 2020

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 is included at market fair value. Fair value adjustments are recognised in the 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.

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 3 January 2020	2,019,063
Fair value adjustments	(19,063)
At 31 December 2020	2,000,000

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

3 Debtors	**31/12/20**	**2/1/20**

	31/12/20	2/1/20
	£	£
Trade debtors	-	31,905
Deferred tax asset	7,422	-
Other debtors	-	1,054
	7,422	32,959

4 Creditors: amounts falling due within one year

	31/12/20	2/1/20
	£	£
Trade creditors	377	1,534
Taxation and social security costs	21,772	-
Other creditors	2,489	36,213
	24,638	37,747

5 Creditors: amounts falling due after one year

	31/12/20	2/1/20
	£	£
Mortgages	958,606	943,500

6 Average number of persons employed

During the year the average number of employees was 0 (2/1/20 :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