

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

P M PROPERTY & OFFICE RENTALS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

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

P M PROPERTY & OFFICE RENTALS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTOR: Mr P M J Murphy

REGISTERED OFFICE: PMJ House
Highlands Road
Shirley
Solihull
West Midlands
B90 4ND

REGISTERED NUMBER: 11390092 (England and Wales)

ACCOUNTANTS: Hawkins & Co.
Chartered Certified Accountants
11 Stratford Road
Shirley
Solihull
West Midlands
B90 3LU

BANKERS: Lloyds Bank plc
2138 Coventry Road
Sheldon
Birmingham
B26 3JW

BALANCE SHEET

31 MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		11,070		9,175
CURRENT ASSETS					
Debtors	5	34,288		3,990	
Cash at bank		<u>6,739</u>		<u>898</u>	
		41,027		4,888	
CREDITORS					
Amounts falling due within one year	6	<u>55,970</u>		<u>22,534</u>	
NET CURRENT LIABILITIES			(14,943)		(17,646)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,873)		(8,471)
PROVISIONS FOR LIABILITIES	7		<u>1,329</u>		-
NET LIABILITIES			<u>(5,202)</u>		<u>(8,471)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>(5,203)</u>		<u>(8,472)</u>
SHAREHOLDERS' FUNDS			<u>(5,202)</u>		<u>(8,471)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

BALANCE SHEET - continued

31 MAY 2020

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 and authorised for issue on 28 May 2021 and were signed by:

Mr P M J Murphy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. STATUTORY INFORMATION

P M Property & Office Rentals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

Despite making a profit in the year the company remains insolvent. However the shareholder has indicated his intention to support the company and the director therefore considers it appropriate that the financial statements have been prepared on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2019	4,824	6,000	10,824
Additions	3,898	-	3,898
At 31 May 2020	<u>8,722</u>	<u>6,000</u>	<u>14,722</u>
DEPRECIATION			
At 1 June 2019	149	1,500	1,649
Charge for year	878	1,125	2,003
At 31 May 2020	<u>1,027</u>	<u>2,625</u>	<u>3,652</u>
NET BOOK VALUE			
At 31 May 2020	<u>7,695</u>	<u>3,375</u>	<u>11,070</u>
At 31 May 2019	<u>4,675</u>	<u>4,500</u>	<u>9,175</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	7,118	3,697
Other debtors	<u>27,170</u>	<u>293</u>
	<u>34,288</u>	<u>3,990</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Payments on account	4,816	3,054
Trade creditors	7,937	5,476
Taxation and social security	32,543	12,614
Other creditors	<u>10,674</u>	<u>1,390</u>
	<u>55,970</u>	<u>22,534</u>

7. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	1,329	799
Tax losses carried forward	-	(799)
	<u>1,329</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

7. PROVISIONS FOR LIABILITIES - continued

		Deferred tax
		£
Charge to Income Statement during year		1,329
Balance at 31 May 2020		<u>1,329</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £11,000 were paid to the director .

The director of the company has loaned the company money which is interest free and repayable on demand. At the end of the year the outstanding amounts totalled £703 (2019 - £140).

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.