

**Company Registration No. 12732637 (England and Wales)**

**PD PROPERTY GROUP LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2022**

**PAGES FOR FILING WITH REGISTRAR**

**Approved for filing on behalf of the directors**

**74 Lairgate  
Beverley  
East Yorkshire  
United Kingdom  
HU17 8EU**

**PD PROPERTY GROUP LTD**

**CONTENTS**

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	<b>Page</b>
Company information	1
Balance sheet	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 8

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**PD PROPERTY GROUP LTD**

**COMPANY INFORMATION**

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**Directors**                      Mr Samuel Patterson  
   Mrs Miriam Duncan  
   Mr J M Duncan  
   Mrs C M Patterson

**Company number**              12732637

**Registered office**              74 Lairgate  
   Beverley  
   East Yorkshire  
   United Kingdom  
   HU17 8EU

**Accountants**                      TC Group  
   74 Lairgate  
   Beverley  
   East Yorkshire  
   United Kingdom  
   HU17 8EU

**PD PROPERTY GROUP LTD**

**BALANCE SHEET**

**AS AT 31 JULY 2022**

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Investment properties	3	417,863	107,756
<b>Current assets</b>			
Debtors	4	1,488	855
Cash at bank and in hand		2,388	1,176
		<u>3,876</u>	<u>2,031</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,586)</u>	<u>(1,250)</u>
<b>Net current assets</b>		<u>1,290</u>	<u>781</u>
<b>Total assets less current liabilities</b>		<u>419,153</u>	<u>108,537</u>
<b>Creditors: amounts falling due after more than one year</b>	6	<u>(418,059)</u>	<u>(109,900)</u>
<b>Net assets/(liabilities)</b>		<u><u>1,094</u></u>	<u><u>(1,363)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss reserves		994	(1,463)
<b>Total equity</b>		<u><u>1,094</u></u>	<u><u>(1,363)</u></u>

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

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year 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.

**PD PROPERTY GROUP LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2022**

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The financial statements were approved by the board of directors and authorised for issue on 28 September 2022 and are signed on its behalf by:

**Mr Samuel Patterson**  
**Director**

**Mrs Miriam Duncan**  
**Director**

**Mr J M Duncan**  
**Director**

**Mrs C M Patterson**  
**Director**

**Company Registration No. 12732637**

The notes on pages 5 to 8 form part of these financial statements

**PD PROPERTY GROUP LTD**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 JULY 2022**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 9 July 2020</b>	-	-	-
<b>Period ended 31 July 2021:</b>			
Loss and total comprehensive income for the period	-	(1,463)	(1,463)
Issue of share capital	100	-	100
<b>Balance at 31 July 2021</b>	100	(1,463)	(1,363)
<b>Year ended 31 July 2022:</b>			
Profit and total comprehensive income for the year	-	2,457	2,457
<b>Balance at 31 July 2022</b>	100	994	1,094

The notes on pages 5 to 8 form part of these financial statements

**PD PROPERTY GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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**1 Accounting policies**

**Company information**

PD Property Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 74 Lairgate, Beverley, East Yorkshire, United Kingdom, HU17 8EU. The principal place of business is 15b North Street, Leven, Beverley, HU17 5NF.

**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 Turnover**

Turnover is recognised at the fair value of the rental income receivable in the normal course of business, and is shown net of VAT and other sales related taxes.

**1.3 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. Changes in fair value are recognised in profit or loss.

**1.4 Cash and cash equivalents**

Cash and cash equivalents 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.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

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**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.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.6 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.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.



PD PROPERTY GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

**1 Accounting policies**

(Continued)

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4

**3 Investment property**

	2022 £
<b>Fair value</b>	
At 1 August 2021	107,756
Additions	310,107
At 31 July 2022	417,863

PD PROPERTY GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

**4 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	1,350	650
Prepayments and accrued income	138	205
	<u>1,488</u>	<u>855</u>
	<u><u>1,488</u></u>	<u><u>855</u></u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Corporation tax	516	-
Other creditors	1,350	650
Accruals and deferred income	720	600
	<u>2,586</u>	<u>1,250</u>
	<u><u>2,586</u></u>	<u><u>1,250</u></u>

**6 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Notes</b>		
Bank loans and overdrafts	316,110	-
Other borrowings	101,949	109,900
	<u>418,059</u>	<u>109,900</u>
	<u><u>418,059</u></u>	<u><u>109,900</u></u>

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.