

**PM STABLES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 9 SEPTEMBER 2020 TO 30 SEPTEMBER 2021**

Godfrey Wilson Limited

Fifth Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

PM Stables Ltd
Unaudited Financial Statements
For the Period 9 September 2020 to 30 September 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

PM Stables Ltd
Balance Sheet
As at 30 September 2021

Registered number: 12867933

		30 September 2021	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5		835,464
			<u>835,464</u>
CURRENT ASSETS			
Cash at bank and in hand		500	
		<u>500</u>	
			500
Creditors: Amounts Falling Due Within One Year	6	(1,740)	
		<u>(1,740)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,240)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>834,224</u>
Creditors: Amounts Falling Due After More Than One Year	7	(992,436)	
		<u>(992,436)</u>	
NET LIABILITIES			<u>(158,212)</u>
CAPITAL AND RESERVES			
Called up share capital	8		1
Profit and Loss Account			<u>(158,213)</u>
SHAREHOLDERS' FUNDS			<u>(158,212)</u>

PM Stables Ltd
Balance Sheet (continued)
As at 30 September 2021

For the period ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Jenny Hunter

Director

06/06/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL

PM Stables Ltd
Notes to the Financial Statements (continued)
For the Period 9 September 2020 to 30 September 2021

5. Tangible Assets

	Investment Properties
	£
Cost	
As at 9 September 2020	-
Additions	835,464
As at 30 September 2021	<u>835,464</u>
Net Book Value	
As at 30 September 2021	<u>835,464</u>
As at 9 September 2020	<u>-</u>

6. Creditors: Amounts Falling Due Within One Year

	30 September 2021
	£
Accruals	1,740
	<u>1,740</u>

7. Creditors: Amounts Falling Due After More Than One Year

	30 September 2021
	£
Bank loans	470,458
Amounts owed to parent undertaking	521,978
	<u>992,436</u>

Bank loans comprise of a mortgage secured on the investment properties. It is an interest only mortgage, repayable in ten years. Interest is charged at 4.84%.

8. Share Capital

	30 September 2021
Allotted, Called up and fully paid	<u>1</u>

PM Stables Ltd
Notes to the Financial Statements (continued)
For the Period 9 September 2020 to 30 September 2021

9. Related Party Transactions

The company is owned 100% by The League of Adventurists International Ltd (company number 05995303). The company has an unsecured, interest free loan with The League of Adventurists International Ltd of £521,978, payable after one year.

10. General Information

PM Stables Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12867933 . The registered office is Fifth Floor Mariner House, 62 Prince Street, Bristol, BS1 4QD.

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.