

PIONEERING PROPERTY DELTA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

PIONEERING PROPERTY DELTA LIMITED

COMPANY INFORMATION

Directors

G Crocker (appointed 28 February 2022)
S Hoad (appointed 28 February 2022)
R O'boyle (appointed 28 February 2022)
P Oliver (appointed 28 February 2022)
T Reid (appointed 28 February 2022)

Registered number

13943483

Registered office

New Derwent House
69-73 Theobalds Road
London
London

PIONEERING PROPERTY DELTA LIMITED
REGISTERED NUMBER: 13943483

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £
Fixed assets		
Investments	4	10
		<u>10</u>
Current assets		
Debtors: amounts falling due within one year	5	1,049,770
Cash at bank and in hand	6	10
		<u>1,049,780</u>
Creditors: amounts falling due within one year	7	(1,050,270)
		<u>(490)</u>
Net current (liabilities)/assets		<u>(490)</u>
		<u>(490)</u>
Net (liabilities)/assets		<u>(490)</u>
Capital and reserves		
Called up share capital		10
Profit and loss account		(490)
		<u>(490)</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P Oliver
Director

Date: 25 September 2023

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

PIONEERING PROPERTY DELTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

Pioneering Property Delta 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 principal activity of the Company for the reporting period was that of an investment company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company has received a letter of support from the Directors confirming their current intention to continue to support the company as and when required to enable the company to meet its liabilities as they fall due. The Directors have considered the ability of the Directors to provide that support. Based on these assessments, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.5 Valuation of investments

Investments in unlisted investments are recognised at cost less any provision for impairment.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

PIONEERING PROPERTY DELTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

3. Employees

The average monthly number of employees, including directors, during the period was 0.

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	10
	<hr/>
At 31 December 2022	<u>10</u>

5. Debtors

	2022 £
Other debtors	1,049,770
	<hr/>
	<u>1,049,770</u>

6. Cash and cash equivalents

	2022 £
Cash at bank and in hand	10
	<hr/>
	<u>10</u>

7. Creditors: Amounts falling due within one year

	2022 £
Other loans	1,050,270
	<hr/>
	<u>1,050,270</u>

PIONEERING PROPERTY DELTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

8. Share capital

	2022
	£
Allotted, called up and fully paid	
1,000 Ordinary shares of £0.01 each	10
5 Redeemable shares of £0.01 each	-
	<hr/>
	10
	<hr/>

1,000 Ordinary shares of £0.01 each and 5 Redeemable shares of £0.01 were allotted and fully paid for cash at par during the period.

9. Related party transactions

During the period, the Company received a loan of £1,000,000 from Pioneering Investments Limited and incurred interest on this loan of £16,414. At 31 December, the loan outstanding was £1,016,414 and is included in other creditors.

During the period, the Company provided a loan of £1,033,356 to AG Pioneer Grafton Venture LP, a limited partnership with which the Company is a partner. The Company charged interest of £16,414 to the partnership during the period. At 31 December, the loan due to the Company was £1,049,770 and is included in other debtors.

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.