Registered number
NI634751

Poundbridge Green Limited

Filleted Accounts

31 December 2018

Poundbridge Green Limited

Registered number: NI634751

Balance Sheet

as at 31 December 2018

	Notes		2018		Restated 2017
			£		£
Current assets					
Stocks		401,329		663,059	
Debtors	2	176,242		19,107	
Prepayments and Cash on Deposit	3	1,068,908		1,168,908	
Cash at bank and in hand		31,897		3,840	
		1,678,376		1,854,914	
Creditors: amounts falling due within one year	4	(356,900)		(1,588,649)	
Net current assets			1,321,476		266,265
Total assets less current liabilities			1,321,476		266,265
Creditors: amounts falling due after more than one year	5		(1,294,879)		(232,305)
Net assets			26,597		33,960
Capital and reserves					
Called up share capital			60		60
Profit and loss account			26,537		33,900
Shareholders' funds			26,597		33,960

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.

David Marshall

Director

Approved by the board on 30 November 2019

Poundbridge Green Limited

Notes to the Accounts

for the year ended 31 December 2018

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).

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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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.

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.

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.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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 **Debtors**	**2018**	**Restated 2017**
	£	**£**
Amounts owed by group undertakings and undertakings in which the company has a participating interest	171,305	995
Other debtors	4,937	18,112
	176,242	19,107

3	**Current Assets**	**2018**	**2017**
		£	**£**
	Prepayments	1,003,908	1,103,908
	Cash held on deposit account	65,000	65,000
		1,068,908	1,168,908

4	**Creditors: amounts falling due within one year**	**2018**	**Restated 2017**
		£	**£**
	Trade creditors	11,620	263,838
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	243,280	736,550
	Taxation and social security costs	102,000	38,261
	Other creditors	-	550,000
		356,900	1,588,649

5	**Creditors: amounts falling due after one year**	**2018**	**Restated 2017**
		£	**£**
	Bank loans	-	167,282
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	729,663	-
	Other creditors	565,216	65,023
		1,294,879	232,305

6	**Called Up Share capital**	**2018**	**2017**
	Ordinary share capital	**£**	**£**
	Issued and fully paid		
	60 Ordinary of £1 each	60	60

7 Reclassification of prior year comparatives

On reflection the directors believe that a reclassification of the asset is necessary to reflect the true nature of the asset.

8 Other information

Poundbridge Green Limited is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

41-43 Waring Street

Belfast

County Antrim

BT1 2DY

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.