

**PAMABER PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

Pamaber Properties Limited
Unaudited Financial Statements
For The Year Ended 30 April 2021

Contents

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

Pamaber Properties Limited
Balance Sheet
As at 30 April 2021

Registered number: SC147392

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,376,134		1,377,147
			<u>1,376,134</u>		<u>1,377,147</u>
CURRENT ASSETS					
Debtors	4	1,380		4,202	
Cash at bank and in hand		<u>138,720</u>		<u>114,306</u>	
			140,100		118,508
Creditors: Amounts Falling Due Within One Year	5		<u>(53,699)</u>		<u>(49,563)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>86,401</u>		<u>68,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,462,535</u>		<u>1,446,092</u>
NET ASSETS			<u>1,462,535</u>		<u>1,446,092</u>
CAPITAL AND RESERVES					
Called up share capital	6		427,002		427,002
Fair Value Reserve	7		265,768		265,768
Profit and Loss Account			<u>769,765</u>		<u>753,322</u>
SHAREHOLDERS' FUNDS			<u>1,462,535</u>		<u>1,446,092</u>

Pamaber Properties Limited
Balance Sheet (continued)
As at 30 April 2021

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

Ms K Abernethy

Director

30/11/2021

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

Pamaber Properties Limited
Notes to the Financial Statements
For The Year Ended 30 April 2021

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. Turnover includes rental income earned from operating leases. Turnover from an operating lease is recognised on a straight line basis over the term of the lease.

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 on all tangible fixed assets, other than freehold properties, 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:

Fixtures & Fittings	15% on cost
Computer Equipment	33% on cost

1.4. Investment Properties

Freehold investment properties, which include the value of capital enhancements, are initially measured at cost and subsequently measured, where fair value can be measured reliably, at fair value. Valuations are undertaken by independent professional valuers on a timely basis. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

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

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 investment property gains and losses in the financial statements and their inclusion in tax assessments. Current and deferred tax assets and liabilities are not discounted.

1.6. Leased assets

Rental income on freehold investment property under the terms of the operating lease is recognised in the profit and loss account on a straight line basis over the term of the lease. Costs incurred with earning the lease income, including depreciation, are recognised as expenses. There are no non-cancellable operating leases entered into by the Company. All leases are in compliance with section 10 of the Private Housing (Tenancies) (Scotland) Act 2016.

1.7. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

1.8. Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method, with the exception of Directors loans.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

Pamaber Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost or Valuation				
As at 1 May 2020	1,370,000	65,098	1,499	1,436,597
Additions	610	950	-	1,560
Disposals	-	(120)	-	(120)
As at 30 April 2021	<u>1,370,610</u>	<u>65,928</u>	<u>1,499</u>	<u>1,438,037</u>
Depreciation				
As at 1 May 2020	-	57,951	1,499	59,450
Provided during the period	-	2,573	-	2,573
Disposals	-	(120)	-	(120)
As at 30 April 2021	<u>-</u>	<u>60,404</u>	<u>1,499</u>	<u>61,903</u>
Net Book Value				
As at 30 April 2021	<u>1,370,610</u>	<u>5,524</u>	<u>-</u>	<u>1,376,134</u>
As at 1 May 2020	<u>1,370,000</u>	<u>7,147</u>	<u>-</u>	<u>1,377,147</u>

The company's freehold investment properties were revalued at market value to £1,370,000 by DM Hall Chartered Surveyors on 21 November 2019. The historical cost, including capital enhancements is £1,998,181. The loss on revaluation of £631,300 is included in the income statement in the year ending 30 April 2020. No depreciation is charged on freehold investment property.

4. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	1,281	2,472
Other debtors	99	1,730
	<u>1,380</u>	<u>4,202</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	3,560	1,372
Corporation tax	4,461	3,747
Other creditors	2,135	2,965
Accruals and deferred income	4,932	2,868
Directors' loan accounts	38,611	38,611
	<u>53,699</u>	<u>49,563</u>

6. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	<u>427,002</u>	<u>427,002</u>

Pamaber Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

7. Reserves

	Fair Value Reserve
	£
As at 1 May 2020	265,768
As at 30 April 2021	<u>265,768</u>

8. General Information

Pamaber Properties Limited is a private company, limited by shares, incorporated in Scotland, registered number SC147392 .
The registered office is 4 Circus Gardens, Edinburgh, EH3 6TN.

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.