

**PAMABER PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Pamaber Properties Limited
Unaudited Financial Statements
For The Year Ended 30 April 2023

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Pamaber Properties Limited
Balance Sheet
As At 30 April 2023

Registered number: SC147392

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,570,362		1,562,555
			<u>1,570,362</u>		<u>1,562,555</u>
CURRENT ASSETS					
Debtors	4	2,494		2,480	
Cash at bank and in hand		<u>28,019</u>		<u>15,993</u>	
		30,513		18,473	
Creditors: Amounts Falling Due Within One Year	5	<u>(190,682)</u>		<u>(197,352)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(160,169)</u>		<u>(178,879)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,410,193</u>		<u>1,383,676</u>
NET ASSETS			<u>1,410,193</u>		<u>1,383,676</u>
CAPITAL AND RESERVES					
Called up share capital	6		427,002		427,002
Fair Value Reserve	7		264,009		264,009
Profit and Loss Account			<u>719,182</u>		<u>692,665</u>
SHAREHOLDERS' FUNDS			<u>1,410,193</u>		<u>1,383,676</u>

Pamaber Properties Limited
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr D G Abernethy

Director

29/01/2024

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 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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 for properties in Scotland are in compliance with section 10 of the Private Housing (Tenancies) (Scotland) Act 2016. All leases for properties in England are in compliance with the Housing Act 1988 as amended by Part III of the Housing Act 1996.

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: 4 (2022: 4)

Pamaber Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost or Valuation				
As at 1 May 2022	1,559,878	36,952	1,499	1,598,329
Additions	8,695	320	-	9,015
Disposals	-	(4,574)	-	(4,574)
As at 30 April 2023	<u>1,568,573</u>	<u>32,698</u>	<u>1,499</u>	<u>1,602,770</u>
Depreciation				
As at 1 May 2022	-	34,275	1,499	35,774
Provided during the period	-	1,175	-	1,175
Disposals	-	(4,541)	-	(4,541)
As at 30 April 2023	<u>-</u>	<u>30,909</u>	<u>1,499</u>	<u>32,408</u>
Net Book Value				
As at 30 April 2023	<u>1,568,573</u>	<u>1,789</u>	<u>-</u>	<u>1,570,362</u>
As at 1 May 2022	<u>1,559,878</u>	<u>2,677</u>	<u>-</u>	<u>1,562,555</u>

4. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	1,502	518
Other debtors	992	1,962
	<u>2,494</u>	<u>2,480</u>

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	617	4,444
Corporation tax	5,911	-
Net wages	-	7,300
Other creditors	140,591	140,473
Accruals and deferred income	4,952	6,524
Directors' loan accounts	38,611	38,611
	<u>190,682</u>	<u>197,352</u>

6. Share Capital

	2023	2022
	£	£
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 2023

7. Reserves

	Fair Value Reserve
	£
As at 1 May 2022	264,009
Movements in fair value reserve	-
As at 30 April 2023	<u>264,009</u>

8. Related Party Transactions

Within Other Creditors is a loan of £140,000 provided by Pamaber Lothian Ltd, an entity in which a Director is a member of the key management personnel. Interest is payable at 2.36% per annum - a rate that was available on the market at the time the loan was entered into. The loan is measured at amortised cost, and is repayable on demand. The balance due at 30 April 2023, including interest due, was £140,000.

At 1 May 2022, the company had a loan balance brought forward of £38,611 due to a Director. This amount was outstanding at the year end. The loan is interest-free and repayable on demand.

9. 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.