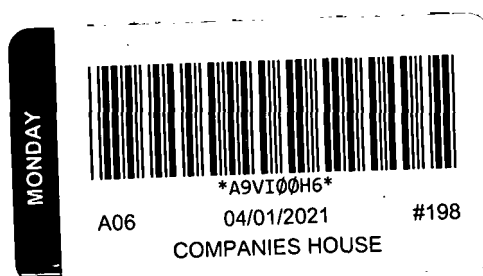


**PPG GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2019**



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**Financial Statements at 22nd December 2020**

**PPG GROUP LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	Mr D Foghlu
<b>Company number</b>	03585025
<b>Registered office</b>	85 Great Portland Street First Floor London W1W 7LT

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The director presents his annual report and financial statements for the year ended 31 December 2019.

**Principal activities**

The principal activity of the company during the year was that of a holding company.

**Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr D Foghlu

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr D Foghlu

**Director**

**Date: 22nd December 2020**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2019**

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assests	<b>2</b>		3,151		3,502
Investment properties	<b>3</b>		600,000		600,000
Investments	<b>4</b>		100		101
			<u>603,251</u>		<u>603,603</u>
<b>Current assets</b>					
Debtors	<b>6</b>	9,750		9,750	
Cash at bank and in hand		0		0	
		<u>9,750</u>		<u>9,750</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	(84,042)		(68,130)	
<b>Net current liabilities</b>			(74,292)		(58,380)
<b>Total assets less current liabilities</b>			<u>528,959</u>		<u>535,473</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		(238,721)		(238,721)
<b>Provisions for liabilities</b>	<b>9</b>		(601)		(651)
<b>Net assets</b>			<u>289,637</u>		<u>296,101</u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		100		100
Profit and loss reserves			289,537		296,001
<b>Total equity</b>			<u>289,637</u>		<u>296,101</u>

**BALANCE SHEET**

**(CONTINUED) AS AT 31 DECEMBER 2019**

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For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22nd December 2020.



Mr. D Foghlu  
Director

**Company Registration No. 03585025**

The notes on pages 6 to 11 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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**1 Accounting policies**

**Company information**

PPG Group Limited (03585025) is a private company limited by shares incorporated in England and Wales. The registered office is 85 Great Portland Street, First Floor, London W1W 7LT.

**1.1 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. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the balance sheet date the company's current liabilities exceeded its current assets. The company is dependent on the support of its director, who has confirmed they will continue to provide such support. Therefore the director feels it appropriate to prepare the financial statements on the going concern basis.

**1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for rents due.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	Straight line over lease period
Fixtures, fittings & equipment	10% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

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**1 Accounting policies**

**(Continued)**

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

**1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.7 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

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

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.



NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Taxation

	2019 £	2018 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	0	852
	=====	=====
<b>Deferred tax</b>		
Fixed asset timing differences	(0)	(91)
	=====	=====
<b>Total tax charge</b>	0	761
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

**3 Investment property**

**2019**

**£**

**Fair value**

At 31 December 2019

600,000

**4 Fixed asset investments**

**2019**

**£**

**2018**

**£**

Investments

100

101

**Movements in fixed asset investments**

**Shares in group  
undertakings**

**£**

**Cost or valuation**

At 1 January 2019 & 31 December 2019

100

**Carrying amount At**

31 December 2019

100

At 31 December 2018

100

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

**5 Subsidiaries**

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
PPG Design and Print Limited	England and Wales	Printing services	Ordinary	100.00	

**6 Debtors**

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	9,750	9,750
	<u>          </u>	<u>          </u>

**7 Creditors: amounts falling due within one year**

	2019 £	2018 £
Bank loans	48,890	41,252
Other taxation and social security	7,500	15,478
Other creditors	27,652	11,400
	<u>          </u>	<u>          </u>
	84,042	68,130
	<u>          </u>	<u>          </u>

**8 Creditors: amounts falling due after more than one year**

	2019 £	2018 £
Bank loans	238,721	238,721
	<u>          </u>	<u>          </u>

The aggregate amount of creditors for which security has been given amounted to £238,721 (2018 - £ 238,721).

NOTES TO THE FINANCIAL STATEMENTS

(CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

9 Provisions for liabilities

2019	2018
£	£

Deferred tax liabilities

612	612
<u>612</u>	<u>612</u>

10 Called up share capital

2019	2018
£	£

Ordinary share capital issued  
and fully paid

100 Ordinary Shares of £1 each

100	100
<u>100</u>	<u>100</u>
<u>100</u>	<u>100</u>