

REGISTERED NUMBER: 01501430 (England and Wales)

PEELTREE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

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FOR THE YEAR ENDED 30TH JUNE 2017**

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PEELTREE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2017

DIRECTOR: R B C Treacy

SECRETARY: Mrs M J Treacy

REGISTERED OFFICE: 81 Harborne Road
Edgbaston
Birmingham
B15 3HG

REGISTERED NUMBER: 01501430 (England and Wales)

BALANCE SHEET
30TH JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		909,310		911,271
CURRENT ASSETS					
Debtors	5	263,070		239,006	
Cash at bank and in hand		<u>45</u>		<u>1,434</u>	
		263,115		240,440	
CREDITORS					
Amounts falling due within one year	6	<u>604,350</u>		<u>538,905</u>	
NET CURRENT LIABILITIES			<u>(341,235)</u>		<u>(298,465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			568,075		612,806
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>12,275</u>
NET ASSETS			<u>568,075</u>		<u>600,531</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		508,261		498,251
Retained earnings			<u>59,714</u>		<u>102,180</u>
SHAREHOLDERS' FUNDS			<u>568,075</u>		<u>600,531</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4th December 2017 and were signed by:

R B C Treacy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

1. **STATUTORY INFORMATION**

Peeltree 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 presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis. The director has agreed to support the company to ensure it meets its liabilities as they fall due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance and Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents included deposits held at call at banks.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017

2. ACCOUNTING POLICIES - continued**Debtors and creditors**

Short term debtors and creditors are measured at transaction price, less any impairment.

Turnover and rents received

Turnover represents invoiced net rental income receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1st July 2016 and 30th June 2017	<u>898,565</u>	<u>105,487</u>	<u>1,004,052</u>
DEPRECIATION			
At 1st July 2016	-	92,781	92,781
Charge for year	<u>-</u>	<u>1,961</u>	<u>1,961</u>
At 30th June 2017	<u>-</u>	<u>94,742</u>	<u>94,742</u>
NET BOOK VALUE			
At 30th June 2017	<u>898,565</u>	<u>10,745</u>	<u>909,310</u>
At 30th June 2016	<u>898,565</u>	<u>12,706</u>	<u>911,271</u>

Cost or valuation at 30th June 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2004	508,261	-	508,261
Cost	<u>390,304</u>	<u>105,487</u>	<u>495,791</u>
	<u>898,565</u>	<u>105,487</u>	<u>1,004,052</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	10,801	11,761
Amounts owed by group undertakings	249,945	223,183
Other debtors	<u>2,324</u>	<u>4,062</u>
	<u>263,070</u>	<u>239,006</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	713	-
Taxation and social security	1,373	1,432
Other creditors	602,264	537,473
	<u>604,350</u>	<u>538,905</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	<u>713</u>	<u>-</u>

8. **RESERVES**

	Revaluation reserve £
At 1st July 2016	498,251
Deferred tax on property revaluation	<u>10,010</u>
At 30th June 2017	<u>508,261</u>

9. **CONTINGENT LIABILITIES**

The following security is held by Allied Irish Bank (GB) over the bank loan dated 9th January 2004 shown in the accounts of the parent undertaking R B C Treacy (Harborne) Ltd:

a) Cross company guarantee in the Bank's standard form to R B C Treacy (Harborne) Ltd in the sum of £550,000 plus interest.

b) Mortgage Debenture in the Bank's standard form over the freehold property of 81 Harborne Road, Edgbaston, Birmingham in the name of Peeltree Limited.

10. **OTHER FINANCIAL COMMITMENTS**

The company has operating lease commitments totalling £4,613 (2016 - £7,020).

11. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. **ULTIMATE CONTROLLING PARTY**

Peeltree Limited is a wholly owned subsidiary of R B C Treacy (Harbourne) Limited whose registered office is Hanbury Mount, Hanbury, Worcestershire.

The ultimate controlling party is R B C Treacy.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017**

13. FIRST YEAR ADOPTION

This is the first period that the Company has presented its financial statements under Financial Reporting Standard 102 Section 1A issued by the Financial Reporting Council. The last financial statements prepared under previous UK GAAP were for the year ended 30th June 2016 and the date of transition was therefore 1st July 2015.

- The company now provides for deferred taxation which is recognised on property that is measured at fair value. The revaluation reserve at 30th June 2016 has been reduced by £10,010 with the deferred tax provision being increased by £10,010.

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an item of property, plant and equipment.

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.