

**REGISTERED NUMBER: 02809667 (England and Wales)**

**Unaudited Financial Statements**

**for the Year Ended 30 June 2019**

**for**

**P M Slade And Son (Developments) Limited**

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**for the Year Ended 30 June 2019**

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**P M Slade And Son (Developments) Limited**

**Company Information**  
**for the Year Ended 30 June 2019**

**DIRECTORS:**

C J Slade  
Mrs L E Slade

**SECRETARY:**

Mrs L E Slade

**REGISTERED OFFICE:**

A C Mole & Sons, Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
TAUNTON  
Somerset  
TA1 2PX

**REGISTERED NUMBER:**

02809667 (England and Wales)

**ACCOUNTANTS:**

A C Mole & Sons  
Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**SOLICITORS:**

Clarke Willmott  
Blackbrook Gate  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PG

**Balance Sheet**  
**30 June 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,058		1,408
Investment property	5		<u>1,000,000</u>		<u>1,000,000</u>
			1,001,058		1,001,408
<b>CURRENT ASSETS</b>					
Debtors	6	3,008		8,765	
Cash at bank		<u>11,036</u>		<u>7,570</u>	
		14,044		16,335	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>31,834</u>		<u>32,049</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,790)</u>		<u>(15,714)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			983,268		985,694
<b>PROVISIONS FOR LIABILITIES</b>			<u>47,973</u>		<u>47,973</u>
<b>NET ASSETS</b>			<u>935,295</u>		<u>937,721</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			44,502		44,502
Fair value reserve			607,597		607,597
Retained earnings			<u>283,196</u>		<u>285,622</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>935,295</u>		<u>937,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**Balance Sheet - continued**  
**30 June 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 25 March 2020 and were signed on its behalf by:

C J Slade - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2019**

**1. STATUTORY INFORMATION**

P M Slade And Son (Developments) 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 (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at fair value of rents receivable, excluding value added tax.

**Tangible fixed assets**

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

Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation.

**Investment property**

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. In accordance with FRS 102, investment property is not depreciated.

**Financial instruments**

**i) Financial assets**

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price and subsequently measured at amortised cost.

At the balance sheet date financial assets are assessed for evidence of impairment. If an asset is impaired the impairment loss is recognised in the income statement.

**ii) Financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price and subsequently measured at amortised cost.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>			
At 1 July 2018 and 30 June 2019	<u>2,950</u>	<u>1,017</u>	<u>3,967</u>
<b>DEPRECIATION</b>			
At 1 July 2018	1,590	969	2,559
Charge for year	<u>340</u>	<u>10</u>	<u>350</u>
At 30 June 2019	<u>1,930</u>	<u>979</u>	<u>2,909</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>1,020</u>	<u>38</u>	<u>1,058</u>
At 30 June 2018	<u>1,360</u>	<u>48</u>	<u>1,408</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2018 and 30 June 2019	<u>1,000,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>1,000,000</u>
At 30 June 2018	<u>1,000,000</u>

Investment properties are shown at fair value. All properties have been valued at open market value by Mr C Slade, a director. The directors consider that the valuations provided are a reliable basis for these investment properties at the balance sheet date.

The historic cost equivalent value of the freehold properties at the balance sheet date amounted to £343,042 (2018 - £343,042).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2019**

**5. INVESTMENT PROPERTY - continued**

Fair value at 30 June 2019 is represented by:

Valuation in 2019	£ <u>1,000,000</u>
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**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed by group undertakings	2,945	2,795
Other debtors	<u>63</u>	<u>5,970</u>
	<u>3,008</u>	<u>8,765</u>

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

	2019	2018
	£	£
Taxation and social security	16,031	12,299
Other creditors	<u>15,803</u>	<u>19,750</u>
	<u>31,834</u>	<u>32,049</u>

**8. SECURED DEBTS**

Natwest Bank Plc has a legal mortgage dated 1 January 1994 over the assets of the company.

**9. OTHER FINANCIAL COMMITMENTS**

The company has cross guarantees with its parent company, P M Slade & Son Limited, to its bankers. There were no amounts due at 30 June 2019 or 30 June 2018.



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.