

Registered number  
02933830

Pavilion Investments Limited

Filleted Accounts

30 April 2017

**Pavilion Investments Limited****Registered number:** 02933830**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	1,273,262	1,280,670
<b>Current assets</b>			
Debtors	3	111,035	113,307
Cash at bank and in hand		3,005	2,013
		<u>114,040</u>	<u>115,320</u>
<b>Creditors: amounts falling due within one year</b>	4	(22,500)	(32,840)
<b>Net current assets</b>		<u>91,540</u>	<u>82,480</u>
<b>Total assets less current liabilities</b>		<u>1,364,802</u>	<u>1,363,150</u>
<b>Provisions for liabilities</b>	5	(69,584)	-
<b>Net assets</b>		<u>1,295,218</u>	<u>1,363,150</u>
<b>Capital and reserves</b>			
Called up share capital	6	400,100	400,100
Revaluation reserve	6	481,875	564,459
Profit and loss account		413,243	398,591
<b>Shareholders' funds</b>		<u>1,295,218</u>	<u>1,363,150</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

B. F. Levy

Director

Approved by the board on 2 January 2018

**Pavilion Investments Limited**  
**Notes to the Accounts**  
**for the year ended 30 April 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The date of transition to FRS 102 was 1 May 2016.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the letting of property. Turnover from the rendering of accommodation is recognised by reference to the stage of completion of the contract.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less fair value and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***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.

***Taxation***

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 income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Tangible fixed assets**

	<b>Long leasehold &amp; freehold properties</b>	<b>Furniture fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost/valuation</b>			
At 1 May 2016	1,280,669	48,157	1,328,826
Additions	12,592	-	12,592
Disposals	(20,000)	-	(20,000)
At 30 April 2017	<u>1,273,261</u>	<u>48,157</u>	<u>1,321,418</u>
<b>Depreciation</b>			
At 1 May 2016	-	48,156	48,156
At 30 April 2017	-	<u>48,156</u>	<u>48,156</u>
<b>Net book value</b>			
At 30 April 2017	<u>1,273,261</u>	<u>1</u>	<u>1,273,262</u>
At 30 April 2016	<u>1,280,669</u>	<u>1</u>	<u>1,280,670</u>

Freehold land and buildings:	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Historical cost	721,802	-
Cumulative depreciation based on historical cost	-	-
	<u>721,802</u>	<u>-</u>

The leasehold and freehold properties are stated at the directors' estimate of fair value at 30 April 2017.

A provision for tax has been made in the event of a sale at fair value.

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	8,535	10,807
Other debtors	102,500	102,500
	<u>111,035</u>	<u>113,307</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	4,335

Trade creditors	6,965	6,697
Taxation and social security costs	15,535	21,808
	<u>22,500</u>	<u>32,840</u>

<b>5 Share capital</b>	<b>Nominal Value</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Ordinary shares	10p	1,000	100
Deferred shares	£1	400,000	400,000
		<u>400,100</u>	<u>400,100</u>

<b>6 Revaluation reserve</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 1 May 2016	564,459	475,384
Adjustment on revaluation of land and buildings on disposal	(13,000)	(42,425)
Deferred taxation arising on revaluation of land and buildings	(69,584)	-
Adjustment for year		131,500
At 30 April 2017	<u>481,875</u>	<u>564,459</u>

## **7 Controlling party**

Mr Brian Levy is the ultimate controlling party.

## **8 Other information**

Pavilion Investments Limited is a private company limited by shares and incorporated in England.  
Its registered office is:

1 Trinity  
161 Old Christchurch Road  
Bournemouth  
Dorset  
BH1 1JU

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