

COMPANY REGISTRATION NUMBER 03792872

Pilson Property Company Limited
Unaudited abbreviated accounts
For the year ended
30 June 2016

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Pilson Property Company Limited

Abbreviated accounts

Year ended 30 June 2016

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Pilson Property Company Limited

Abbreviated balance sheet

30 June 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		268,215	232,937
Current assets			
Debtors		20,469	15,079
Cash at bank and in hand		64,014	289
		84,483	15,368
Creditors: Amounts falling due within one year		<u>(349,079)</u>	<u>(240,633)</u>
Net current liabilities		(264,596)	(225,265)
Total assets less current liabilities		<u>3,619</u>	<u>7,672</u>
Capital and reserves			
Called up equity share capital	3	2	2
Profit and loss account		3,617	7,670
Shareholders' funds		<u>3,619</u>	<u>7,672</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

06/03/2017

Mr K J Turner

Company Registration Number: 03792872

The notes on pages 2 to 3 form part of these abbreviated accounts.

Pilson Property Company Limited

Notes to the abbreviated accounts

Year ended 30 June 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective January 2015).

Income

Woodland maintenance grants received are accounted for as they fall due.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Improvements to freehold property	-	5% straight line
Equipment	-	25% reducing balance

Grants received under the Woodland Grant Scheme in respect of improvements are being transferred against the associated costs in equal instalments over the remaining period of the scheme.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the *Financial Reporting Standard for Smaller Entities* (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Going concern

The financial statements have been prepared on a going concern basis. The director will continue to support the company for the foreseeable future.

Pilson Property Company Limited

Notes to the abbreviated accounts

Year ended 30 June 2016

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2015	245,250
Additions	38,459
At 30 June 2016	<u>283,709</u>
Depreciation	
At 1 July 2015	12,313
Charge for year	3,181
At 30 June 2016	<u>15,494</u>
Net book value	
At 30 June 2016	<u>268,215</u>
At 30 June 2015	<u>232,937</u>

The director considers that the market value of the investment property is not significantly different to cost and therefore no revaluation adjustment has been made.

3. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. Controlling party

The company is a wholly owned subsidiary of Pilson Group Limited, a company which is under the control of Mr K J Turner.