

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013  
FOR  
PEARNS PROPERTIES LIMITED**



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**PEARNS PROPERTIES LIMITED**

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**for the Year Ended 31 March 2013**

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**PEARNS PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2013**

**DIRECTORS:**

Mr M J Pearn  
Mrs H K Pearn

**SECRETARY:**

Mrs H K Pearn

**REGISTERED OFFICE:**

27 Llandennis Avenue  
Cyncoed  
Cardiff  
CF23 6JE

**REGISTERED NUMBER:**

03953102

**ACCOUNTANTS:**

O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court, Main Avenue  
Treforest Ind Est  
Pontypridd  
CF37 5YR

**PEARNS PROPERTIES LIMITED (REGISTERED NUMBER: 03953102)**

**ABBREVIATED BALANCE SHEET  
31 March 2013**

	Notes	31 3 13 £	31 3 12 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1	394
Tangible assets	3	11,378	27,108
Investment property	4	4,143,194	3,410,549
		<u>4,154,573</u>	<u>3,438,051</u>
<b>CURRENT ASSETS</b>			
Debtors		4,425	3,340
Cash at bank		19,593	8,094
		<u>24,018</u>	<u>11,434</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(634,420)	(396,761)
<b>NET CURRENT LIABILITIES</b>		<u>(610,402)</u>	<u>(385,327)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,544,171	3,052,724
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(2,466,981)	(2,024,336)
<b>NET ASSETS</b>		<u>1,077,190</u>	<u>1,028,388</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Revaluation reserve		1,156,405	1,156,405
Profit and loss account		(79,217)	(128,019)
<b>SHAREHOLDERS' FUNDS</b>		<u>1,077,190</u>	<u>1,028,388</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

**PEARNS PROPERTIES LIMITED (REGISTERED NUMBER: 03953102)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 30 12 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'M J Pearn', written over a horizontal line.

Mr M J Pearn - Director

The notes form part of these abbreviated accounts

**PEARNS PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2013**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of fifteen years

**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                      -    25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

**Deferred tax**

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

**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 the profit and loss account in the period to which they relate

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	7,500
<b>AMORTISATION</b>	
At 1 April 2012	7,106
Amortisation for year	393
At 31 March 2013	7,499
<b>NET BOOK VALUE</b>	
At 31 March 2013	1
At 31 March 2012	394

**PEARNS PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2013**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2012	74,446
Additions	2,926
Disposals	(17,725)
At 31 March 2013	<u>59,647</u>
<b>DEPRECIATION</b>	
At 1 April 2012	47,338
Charge for year	931
At 31 March 2013	<u>48,269</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>11,378</u>
At 31 March 2012	<u>27,108</u>

**4 INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2012	3,518,901
Additions	732,645
At 31 March 2013	<u>4,251,546</u>
<b>DEPRECIATION</b>	
At 1 April 2012 and 31 March 2013	<u>108,352</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>4,143,194</u>
At 31 March 2012	<u>3,410,549</u>

**5 CREDITORS**

Creditors include an amount of £2,559,724 (31 3 12 - £2,148,400) for which security has been given

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value £1	31 3 13 £	31 3 12 £
Number	Class			
2	Ordinary		<u>2</u>	<u>2</u>