

PINE PROPERTY SERVICES LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



PINE PROPERTY SERVICES LTD
REGISTERED NUMBER:05274338

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
Current assets					
Debtors	3	5,818		28,818	
Cash at bank and in hand		230		7,314	
		6,048		36,132	
Creditors: amounts falling due within one year	4	-		(30,000)	
Net current assets			6,048		6,132
Total assets less current liabilities			6,048		6,132
Net assets			6,048		6,132
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			5,948		6,032
			6,048		6,132

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 October 2019.


H A Hyman
 Director

The notes on pages 3 to 5 form part of these financial statements.

PINE PROPERTY SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The company's functional and presentational current is pound sterling.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue represents amounts receivable for property management and investment advisory fees which are recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Any amounts received in advance or in arrears are included in debtors or creditors, as applicable.

1.3 Debtors

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

2.4 Creditors

Short term creditors are measured at the transaction price.

1.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Employees

Staff costs, including directors' remuneration, were as follows:

	2018	2017
	£	£
Director's emoluments	-	29,366
	<u>-</u>	<u>29,366</u>

PINE PROPERTY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	5,818	28,818
	<u>5,818</u>	<u>28,818</u>

4. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	-	30,000
	<u>-</u>	<u>30,000</u>

5. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
25- A Ordinary shares of £1 each	25	25
75- B Ordinary shares of £1 each	75	75
	<u>100</u>	<u>100</u>

There are two classes of ordinary share. There are no restrictions on the distribution of dividends and the repayment of capital.

The ordinary "A" shares and the ordinary "B" shares rank pari passu in all respects.

A transfer of the ordinary "B" shares was made during the year to Nexus Central Management Services.

PINE PROPERTY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Related party transactions

The company has not disclosed transactions with wholly owned group companies in accordance with FRS 102, section 1A paragraph 1AC.35.

7. Ultimate parent undertaking and controlling party

The immediate parent company is Nexus Central Management Services Ltd and the ultimate parent company is Nexus Tradeco Holdings Limited, both registered in England and Wales. The controlling party of the group is H A Hyman by virtue of his 100% shareholding in the ordinary shares of that company.