

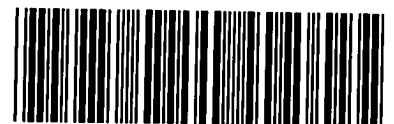
**PENTWYN PROPERTY MANAGEMENT LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 2 MARCH 2023**

**(Registered Number 05388576)**

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PENTWYN PROPERTY MANAGEMENT LIMITED  
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 2 MARCH 2023

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**PENTWYN PROPERTY MANAGEMENT LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 2 MARCH 2023**

## **Directors' Report**

The Directors present their annual report and the unaudited financial statements for the period ended 2 March 2023.

### **INTRODUCTION AND OVERVIEW**

Pentwyn Property Management Limited is a private limited company registered in England and Wales, registered number 05388576. The registered office address is Cumbria House 16-20 Hockliffe Street, Leighton Buzzard, Bedfordshire, LU7 1GN.

The principal activity of the company in the period ended 2 March 2023 was that of property management.

On 2 March 2023, Pentwyn Property Management Limited was acquired by Peter Alan Limited and on the same day the trade and assets were hived up into Peter Alan. Therefore from 3 March 2023 Pentwyn Property Management Limited ceased all trading and became a dormant company.

### **DIRECTORS**

The Directors who served during the year were:

AJ Barry (appointed on 2 March 2023)  
RJ Twigg (appointed on 2 March 2023)  
DK Plumtree (appointed on 2 March 2023)  
JJ Cook (resigned on 2 March 2023)  
AN Bidmead (resigned on 2 March 2023)  
JMF Thomas (resigned on 2 March 2023)  
GA Williams (resigned on 2 March 2023)

### **DIVIDENDS**

Dividends totalling £9,897 (2022: £84,491) were paid in the period in respect of shares held by the company's Directors.

### **GOING CONCERN**

On 2 March 2023, Pentwyn Property Management Limited was acquired by Peter Alan Limited and on the same day the trade and assets were hived up into Peter Alan. Therefore from 3 March 2023 Pentwyn Property Management Limited ceased all trading and became a dormant company. Therefore these financial statements have been prepared on a basis other than going concern.

### **CHARITABLE AND POLITICAL DONATIONS**

The Company made no charitable (2022: £nil) and no political donations in 2023 (2022: £nil).

### **SMALL COMPANIES EXEMPTION**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The company has taken advantage of the small companies' exemptions in presenting this Directors' report.

By order of the board

R Twigg  
Director



**21** November 2023

Cumbria House  
16 – 20 Hockliffe Street  
Leighton Buzzard  
Bedfordshire, LU7 1GN

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company financial position and financial performance;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will not continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the company financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under applicable law and regulations, the directors are also responsible for preparing a directors' report that complies with that law and those regulations. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

The directors confirm, to the best of their knowledge:

- that the financial statements, prepared in accordance with UK Accounting Standards in conformity with the requirements of the Companies Act 2006, give a true and fair view of the assets, liabilities, financial position and profit of the company;
- that the annual report includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal risks and uncertainties that they face; and
- that they consider the annual report, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the company's position, performance, business model and strategy.

PENTWYN PROPERTY MANAGEMENT LIMITED  
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 2 MARCH 2023

## Statement of Financial Position

AT 2 MARCH 2023

			2 March 2023 £	31 March 2022 £
	Notes	£	£	
<b>Non-current assets</b>				
Intangible assets	3	-	30,540	
Tangible assets	4	-	3,523	
<b>Total non-current assets</b>			-	34,063
<b>Current assets</b>				
Trade and other receivables	5	2,568	42,459	
Cash and cash equivalents		19,529	91,014	
<b>Total current assets</b>			22,097	133,473
<b>Total assets</b>			<u>22,097</u>	<u>167,536</u>
<b>Current liabilities</b>				
Creditors: amounts falling due within one year	6		66,012	63,124
<b>Non-current liabilities</b>				
Creditors: amounts falling due after more than one year		-	33,207	
Provisions for liabilities		-	881	
<b>Total non-current liabilities</b>			-	34,088
<b>Total liabilities</b>			<u>66,012</u>	<u>97,212</u>
<b>Equity – attributable to equity holders of the Company</b>				
Called up share capital	7	200	200	
Retained earnings	7	(44,115)	70,124	
<b>Total equity</b>			<u>(43,915)</u>	<u>70,324</u>
<b>Total equity and liabilities</b>			<u>22,097</u>	<u>167,536</u>

The directors of the company have elected not to include a copy of the profit or loss account within the financial statements.

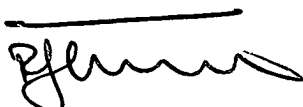
The Directors:

(a) confirm that for the period ended 2 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board of Directors on 21 November 2023 and signed on its behalf by:



R Twigg  
Director

Company registration number: 05388576

The notes on pages 7 to 10 form part of these financial statements.

PENTWYN PROPERTY MANAGEMENT LIMITED  
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 2 MARCH 2023

## Statement of Changes in Equity

FOR THE YEAR ENDED 2 MARCH 2023

	Share capital £	Retained earnings £	Total equity £
Balance at 1 April 2022	200	70,124	70,324
Total comprehensive expense for the period	-	(104,342)	(104,342)
Dividends paid	-	(9,897)	(9,897)
<b>Balance at 2 March 2023</b>	<b>200</b>	<b>(44,115)</b>	<b>(43,915)</b>
Balance at 1 April 2021	200	123,548	123,748
Total comprehensive expense for the period	-	31,067	31,067
Dividends paid	-	(84,491)	(84,491)
<b>Balance at 31 March 2022</b>	<b>200</b>	<b>70,124</b>	<b>70,324</b>

The notes on pages 7 to 10 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies

Pentwyn Property Management Limited (the "Company") is a company incorporated, registered and domiciled in the UK. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts:

#### a) Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### Measurement convention

These Financial Statements are prepared on the historical cost basis.

#### Currency presentation

These Financial Statements are presented in pounds sterling.

#### b) Non-going concern basis

On 2 March 2023, Pentwyn Property Management Limited was acquired by Peter Alan Limited and on the same day the trade and assets were hived up into Peter Alan. Therefore from 3 March 2023 Pentwyn Property Management Limited ceased all trading and became a dormant company. Therefore these financial statements have been prepared on a basis other than going concern.

#### c) Reporting period

The reporting period is shorter than one year and therefore the comparative amounts presented in these financial statements are not entirely comparable. The reporting period has been aligned with the date of acquisition.

#### d) Turnover

Turnover represents amounts receivable for commissions for property services provided in the normal course of business, net of trade discounts and VAT.

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the services provided.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### e) Intangible fixed assets – goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

#### f) Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited to profit or loss.

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### 1. Accounting policies *(continued)*

#### g) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### h) Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### i) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### j) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### k) Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.



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FOR THE PERIOD ENDED 2 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**2. Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

2023 Number	2022 Number
12	13

**3. Intangible fixed assets**

**Cost**

At 1 April 2022 and 2 March 2023

**Goodwill  
£**

65,447

**Amortisation and impairment**

At 1 April 2022

34,907

Amortisation charged for the period

5,999

Impairment

24,541

At 2 March 2023

65,447

**Carrying amount**

At 2 March 2023

-

At 31 March 2022

30,540

**4. Tangible fixed assets**

**Cost**

At 1 April 2022 and 2 March 2023

**Computer  
equipment  
£**

21,571

**Depreciation and impairment**

At 1 April 2022

18,048

Amortisation charged for the period

1,178

Impairment

2,345

At 2 March 2023

21,571

**Carrying amount**

At 2 March 2023

-

At 31 March 2022

3,523

**5. Trade and other receivables**

Amounts falling due within one year:  
Other debtors

2 March 2023 £	31 March 2022 £
2,568	42,459

**6. Creditors: amounts falling due within one year**

Amounts falling due within one year:

Bank loans

9,687

Trade creditors

2,491

Corporation tax

8,836

Accruals

-

Other taxation and social security

33,705

Other creditors

8,405

66,012

63,124

PENTWYN PROPERTY MANAGEMENT LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**7. Share capital**

	2 March 2023 £	31 March 2022 £
<b>Allotted, issued and fully paid</b>		
62 Ordinary A shares of £1 each	62	62
62 Ordinary B shares of £1 each	62	62
56 Ordinary C shares of £1 each	56	56
20 Ordinary D shares of £1 each	20	20
	<u>200</u>	<u>200</u>

**Management of capital**

Capital is considered to be the audited retained earnings and ordinary share capital in issue.

	2 March 2023 £	31 March 2022 £
<b>Capital</b>		
Ordinary A, B, C and D shares of £1 each	200	200
Retained earnings	(44,115)	70,124
	<u>(43,915)</u>	<u>70,324</u>

The Company is not subject to externally imposed capital requirements other than the minimum share capital required by the Companies Act, with which it complies.

**8. Directors' transactions**

Dividends totalling £9,897 (2022: £84,491) were paid in the period in respect of shares held by the company's directors.

**9. Ultimate parent undertaking**

The Company is a 100% owned subsidiary of Peter Alan Limited. The ultimate parent undertaking is Skipton Building Society, which is registered in the United Kingdom. The largest group in which the results are consolidated is that headed by Skipton Building Society. The smallest group is that headed by Connells Limited and the consolidated accounts of that company are available to the public and can be obtained from:

Connells Ltd  
Cumbria House  
16-20 Hockliffe Street  
Leighton Buzzard  
Bedfordshire  
LU7 1GN