

**Preston Commercial Investments Limited**

**Unaudited Financial Statements For The Year Ended 31 March 2020**

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**Preston Commercial Investments Limited**

**Company Information**  
**For The Year Ended 31 March 2020**

**DIRECTORS:**

J M Brouwer  
R E Brouwer  
A E Morris  
B Morris

**REGISTERED OFFICE:**

C/o Allotts  
Sidings Court  
Lakeside  
Doncaster  
DN4 5NU

**REGISTERED NUMBER:**

06755110 (England and Wales)

**ACCOUNTANTS:**

Allotts Business Services Ltd  
Chartered Accountants  
Sidings Court  
Lakeside  
Doncaster  
South Yorkshire  
DN4 5NU

**Abridged Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,922		6,264
Investment property	5		<u>450,000</u>		<u>256,589</u>
			454,922		262,853
<b>CURRENT ASSETS</b>					
Debtors		-		1,227	
Cash at bank		<u>6,436</u>		<u>10,418</u>	
		6,436		11,645	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>251,200</u>		<u>255,866</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(244,764)</u>		<u>(244,221)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			210,158		18,632
<b>PROVISIONS FOR LIABILITIES</b>			<u>34,312</u>		<u>1,190</u>
<b>NET ASSETS</b>			<u>175,846</u>		<u>17,442</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Revaluation reserve	7		159,931		-
Retained earnings			<u>15,815</u>		<u>17,342</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>175,846</u>		<u>17,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2021 and were signed on its behalf by:

J M Brouwer - Director

**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Preston Commercial Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rents and insurance recharges, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on cost

**Investment property**

The investment property is shown at cost as in the directors' opinion it is considered to be fair reflection of its current open market value. Any change in the value will be shown in the income statement and any movement surplus transferred to a separate revaluation reserve.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020**

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	<u>8,948</u>
<b>DEPRECIATION</b>	
At 1 April 2019	2,684
Charge for year	<u>1,342</u>
At 31 March 2020	<u>4,026</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>4,922</u>
At 31 March 2019	<u>6,264</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2019	256,589
Revaluations	<u>193,411</u>
At 31 March 2020	<u>450,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>450,000</u>
At 31 March 2019	<u>256,589</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2020	<u>450,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>256,589</u>	<u>256,589</u>

Investment property was valued on an open market basis on 31 March 2020 by the directors .

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020**

7. **RESERVES**

	Revaluation reserve £
Revaluation	<u>159,931</u>
At 31 March 2020	<u>159,931</u>

8. **RELATED PARTY DISCLOSURES**

Creditors include £250,000 (2019 £252,525) due to companies with a participating interest.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.