DocuSign Envelope ID: C7A98A12-A8ED-4D47-B5A3-0C2F9224AB11

Registered number: 07056988

P&B ADDITIONS LIMITED

PAGES FOR FILING WITH REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

THURSDAY

L7DY4NX7

LD5 06/09/2018 #116

COMPANIES HOUSE

P&B ADDITIONS LIMITED
REGISTERED NUMBER: 07056988

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note		2017 £		2016 £
Current assets					
Fixed assets held for sale		**3,651,599**		*3,639,936*	
Current asset investments	2	**1,365,166**		*1,303,251*	
Cash at bank and in hand	3	**7,312**		*39,674*	
		5,024,077		*4,982,861*	
Creditors: amounts falling due within one year	4	**(3,850,892)**		*(3,857,397)*	
Net current assets			**1,173,185**		*1,125,464*
Total assets less current liabilities			**1,173,185**		*1,125,464*
Net assets			**1,173,185**		*1,125,464*
Capital and reserves					
Called up share capital			**125**		*125*
Share premium account			**999,975**		*999,975*
Profit and loss account			**173,085**		*125,364*
			1,173,185		*1,125,464*

P&B ADDITIONS LIMITED
REGISTERED NUMBER: 07056988

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The director considers 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 director acknowledges his 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 provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with 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 30 August 2018.

DocuSigned by:

8DA99A7F09E9498...

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

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 following principal accounting policies have been applied:

1.2 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

1.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1. *Accounting policies (continued)*

1.5 Taxation

Tax is recognised in the Profit and loss account, 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 in the countries where the Company operates and generates income.

2. Current asset investments

	2017 £	*2016* *£*
Listed investments	**875,659**	*813,744*
Unlisted investments	**489,507**	*489,507*
	1,365,166	*1,303,251*

3. Cash and cash equivalents

	2017 £	*2016* *£*
Cash at bank and in hand	**7,312**	*39,674*
	7,312	*39,674*

4. Creditors: Amounts falling due within one year

	2017 £	*2016* *£*
Corporation tax	**22,204**	*3,984*
Other creditors	**3,822,388**	*3,847,113*
Accruals and deferred income	**6,300**	*6,300*
	3,850,892	*3,857,397*

5. Financial instruments

	2017 £	*2016* *£*
Financial assets		
Financial assets measured at fair value through profit or loss	**882,971**	*853,418*
	882,971	*853,418*

6. Related party transactions

At the balance sheet date, the company owed C Wardlaw £3,822,385 (2016: £3,847,113) included within other creditors. The loans were made interest free and the repayment terms were not agreed at the balance sheet date.