

COMPANY REGISTRATION NUMBER: 08270838

**PMP PROPERTY MANAGEMENT LIMITED**  
**Filleted Unaudited Financial Statements**  
**31st October 2019**



**GRIFFITHS & PEGG LIMITED**

Chartered Accountants  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
DY5 1XE

# PMP PROPERTY MANAGEMENT LIMITED

## Statement of Financial Position *(continued)*

31st October 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	594	160
<b>Current assets</b>			
Debtors	6	1,336	1,089
Cash at bank and in hand		804	—
		<u>2,140</u>	<u>1,089</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(6,451)</u>	<u>(18,648)</u>
<b>Net current (liabilities)</b>		<b>(4,311)</b>	<b>(17,559)</b>
<b>Total assets less current liabilities</b>		<b>(3,717)</b>	<b>(17,399)</b>
<b>Net (liabilities)</b>		<b><u>(3,717)</u></b>	<b><u>(17,399)</u></b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(3,719)</u>	<u>(17,401)</u>
<b>Shareholders (deficit)</b>		<b><u>(3,717)</u></b>	<b><u>(17,399)</u></b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7th January 2020, and are signed on behalf of the board by:



Mr P M Priest  
Director

Company registration number: 08270838

The notes on pages 2 to 5 form part of these financial statements.

# **PMP PROPERTY MANAGEMENT LIMITED**

## **Notes to the Financial Statements**

**Year ended 31st October 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 46 Briery Road, Halesowen, West Midlands, B63 1AT, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

No cash flow statement has been presented for the company.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **PMP PROPERTY MANAGEMENT LIMITED**

## **Notes to the Financial Statements *(continued)***

**Year ended 31st October 2019**

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

#### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

# PMP PROPERTY MANAGEMENT LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 31st October 2019

### 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1st November 2018	720	720
Additions	610	610
Disposals	(312)	(312)
<b>At 31st October 2019</b>	<u>1,018</u>	<u>1,018</u>
<b>Depreciation</b>		
At 1st November 2018	560	560
Charge for the year	134	134
Disposals	(270)	(270)
<b>At 31st October 2019</b>	<u>424</u>	<u>424</u>
<b>Carrying amount</b>		
<b>At 31st October 2019</b>	<u>594</u>	<u>594</u>
At 31st October 2018	<u>160</u>	<u>160</u>

### Capital commitments

There were no capital commitments contracted but not provided for in the financial statements at 31st October 2019 (2018 £Nil).

### 6. Debtors

	2019 £	2018 £
Trade debtors	<u>1,336</u>	<u>1,089</u>

### 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>6,451</u>	<u>18,648</u>

### 8. Contingencies

The director has confirmed that there are no contingent liabilities which should be disclosed in the accounts at 31st October 2019 (2018 None).

# PMP PROPERTY MANAGEMENT LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 31st October 2019

### 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P M Priest	(17,988)	(7,155)	19,412	(5,731)

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P M Priest	(23,081)	(12,004)	17,097	(17,988)

### 10. Related party transactions

The company was under the control of Mr P M Priest throughout the current and previous year. Mr P M Priest holds the entire issued share capital of the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.