


Registration number: 08393120

Pegaso Equity Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 28 February 2017

unaudited abridged

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A05	22/11/2018 #352
	COMPANIES HOUSE
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	COMPANIES HOUSE

Pegaso Equity Limited

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Pegaso Equity Limited

Company Information

Directors D. S. Tuomey
K. Tracey

Registered office 5 The Green
Richmond
Surrey
TW9 1PL

Pegaso Equity Limited

(Registration number: 08393120)
Abridged Balance Sheet as at 28 February 2017

	Note	2017 €	2016 €
Current assets			
Investments	4	3,640,000	3,640,000
Cash at bank and in hand		<u>66,365</u>	<u>27,334</u>
		3,706,365	3,667,334
Creditors: Amounts falling due within one year		<u>(3,693,482)</u>	<u>(3,694,801)</u>
Total assets less current liabilities		12,883	(27,467)
Accruals and deferred income		<u>(2,808)</u>	-
Net assets/(liabilities)		<u>10,075</u>	<u>(27,467)</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>75</u>	<u>(37,467)</u>
Total equity		<u>10,075</u>	<u>(27,467)</u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

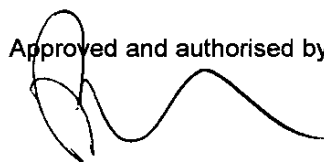
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 19 February 2018 and signed on its behalf by:



.....
D. S. Tuomey
Director

The notes on pages 3 to 4 form an integral part of these abridged financial statements.
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Pegaso Equity Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

5 The Green
Richmond
Surrey
TW9 1PL
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Euros which is the functional currency of the company and are rounded to the nearest whole Euro.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Negative goodwill

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Pegaso Equity Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Current asset investments

	2017	2016
	€	€
Other investments	<u>3,640,000</u>	<u>3,640,000</u>

5 Related party transactions

Summary of transactions with other related parties

At the year end the company owed the shareholder €3,692,700.

6 Transition to FRS 102

These financial statements are the first financial statements that comply with FRS 102 Section 1A small entities. No adjustments were required and there have been no restatements in the prior year comparatives due to the transition to FRS102.