

Registered number
11686359

Pitman Properties Limited

Filleted Accounts

31 October 2019

Pitman Properties Limited**Registered number:** 11686359**Balance Sheet****as at 31 October 2019**

	Notes	2019
		£
Fixed assets		
Investment property		300,000
Creditors: amounts falling due within one year	3	(3,114)
Net current liabilities		(3,114)
Total assets less current liabilities		296,886
Creditors: amounts falling due after more than one year	4	(81,706)
Provisions for liabilities		(38,846)
Net assets		176,334
Capital and reserves		
Called up share capital		10
Profit and loss account		176,324
Shareholder's funds		176,334

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

John Samson

Director

Approved by the board on 16 March 2020

Pitman Properties Limited

Notes to the Accounts

for the period from 20 November 2018 to 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the

reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Investment Property	2019
	£
Valuation	
B/fwd	-
Additions	95,549
Revaluation	204,451
Disposals	-
	<u>300,000</u>

Investment property was valued at its open market value on 31 October 2019 by J Samson, the director of the company who is not a qualified valuer.

3 Creditors: amounts falling due within one year	2019
	£
Taxation and social security costs	2,514
Other creditors	600
	<u>3,114</u>

4 Creditors: amounts falling due after one year	2019
	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>81,706</u>

5 Other information

Pitman Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

Devonshire House
582 Honeypot Lane
Stanmore
Middlesex
HA7 1JS

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.