

Company registration number 11762094 (England and Wales)

PCD Gundulph Road Limited

Unaudited Financial Statements

For The Period Ended 31 July 2022

Pages For Filing With Registrar

PCD Gundulph Road Limited

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PCD Gundulph Road Limited

Balance Sheet

As At 31 July 2022

		2022	
	Notes	£	£
Fixed assets			
Investment property	3		346,083
Current assets		-	
Creditors: amounts falling due within one year	4	(209,752)	
Net current liabilities			(209,752)
Total assets less current liabilities			136,331
Creditors: amounts falling due after more than one year	5		(279,583)
Net liabilities			(143,252)
Capital and reserves			
Called up share capital	6		1
Profit and loss reserves			(143,253)
Total equity			(143,252)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 28 February 2023

Mrs N Peters
Director

Company Registration No. 11762094

PCD Gundulph Road Limited

Notes To The Financial Statements

For The Period Ended 31 July 2022

1 Accounting policies

Company information

PCD Gundulph Road Limited is a private company limited by shares incorporated in England and Wales. The registered office is 26 Woodlands Park, Bexley, Kent, DA5 2EL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PCD Gundulph Road Limited

Notes To The Financial Statements (Continued)

For The Period Ended 31 July 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2022 Number
Total	1

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PCD Gundulph Road Limited

Notes To The Financial Statements (Continued)

For The Period Ended 31 July 2022

3 Investment property

	2022 £
Fair value	
At 1 February 2021	-
Additions	346,083
At 31 July 2022	<u>346,083</u>

Investment property comprises £346,083. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the director.

4 Creditors: amounts falling due within one year

	2022 £
Other creditors	<u>209,752</u>

5 Creditors: amounts falling due after more than one year

	2022 £
Bank loans and overdrafts	<u>279,583</u>

The bank loan is secured by a fixed and floating charge over the investment property.

Creditors which fall due after five years are as follows:

	2022 £
Payable other than by instalments	<u>285,583</u>

6 Called up share capital

	2022 Number	2022 £
Ordinary share capital		
Issued and fully paid		
Ordinary share of £1 each	<u>1</u>	<u>1</u>

PCD Gundulph Road Limited

Notes To The Financial Statements (Continued)

For The Period Ended 31 July 2022

7 Related party transactions

Transactions with related parties

During the period the company entered into the following transactions with related parties:

	Management Charges 2022 £
Other related parties	24,700
	<u>24,700</u>
	2022 £
Amounts due to related parties	
Other related parties	209,021
	<u>209,021</u>

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.