

Company registration number: **NI627038**

**PWA Property Investments Ltd**  
**UNAUDITED FILLETED FINANCIAL STATEMENTS**  
**for the year ended 31 December 2017**



# **PWA Property Investments Ltd**

**Report to the board of directors on the preparation of the unaudited statutory financial statements of PWA Property Investments Ltd for the year ended 31 December 2017**

**Year ended 31 December 2017**

As described on the statement of financial position, the Board of Directors of PWA Property Investments Ltd are responsible for the preparation of the financial statements for the year ended 31 December 2017, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

# PWA Property Investments Ltd

## Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	5	250	251
<b>Current assets</b>			
Debtors	6	500,000	500,000
Cash at bank and in hand		13,820	1,163
		513,820	501,163
<b>Creditors: amounts falling due within one year</b>	7	(2,000)	-
<b>Net current assets</b>		511,820	501,163
<b>Total assets less current liabilities</b>		512,070	501,414
<b>Capital and reserves</b>			
Called up share capital		10	10
Share premium		251	251
Profit and loss account		511,809	501,153
<b>Shareholders funds</b>		512,070	501,414

For the year ending 31 December 2017, 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

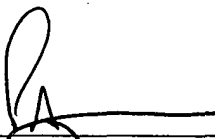
The notes on pages 4 to 6 form part of these financial statements.

# PWA Property Investments Ltd

## Statement of Financial Position (continued)

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 30 June 2018, and are signed on behalf of the board by:

---

Mr Philip Agnew  
Director

Company registration number: NI627038

The notes on pages 4 to 6 form part of these financial statements.

# PWA Property Investments Ltd

## Notes to the Financial Statements

Year ended 31 December 2017

### 1 General information

The company is a private company limited by shares and is registered in Northern Ireland. The address of the registered office is 12 Adelaide Park, Belfast, BT9 6FX, United Kingdom.

### 2 Statement of compliance

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

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

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

#### IMPAIRMENT

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,

# PWA Property Investments Ltd

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### 4 Average number of employees

The average number of persons employed by the company during the year was 1 (2016: 1).

### 5 Investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 January 2017	251
Disposals	(1)
At 31 December 2017	<u>250</u>
<b>Impairment</b>	
At 1 January 2017 and 31 December 2017	<u>-</u>
<b>Carrying amount</b>	
At 31 December 2017	<u>250</u>
At 31 December 2016	<u>251</u>

### 6 Debtors

	2017 £	2016 £
Other debtors	<u>500,000</u>	<u>500,000</u>

Other debtors includes a balance of £500,000 owing from an associated company

# PWA Property Investments Ltd

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

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

Taxation and social security

2017	2016
£	£
2,000	-

### 8 Controlling party

The ultimate controlling party is Mr Philip Agnew