

**P.A.R. PORTFOLIO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023
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P.A.R. PORTFOLIO LIMITED
BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	3	540,543	540,543
		540,543	540,543
Current assets			
Debtors	4	4,002	2,970
Cash at bank and in hand		139,303	213,512
		143,305	216,482
Creditors: amounts falling due within one year	5	(96,269)	(96,150)
Net current assets		47,036	120,332
Total assets less current liabilities		587,579	660,875
Net assets		587,579	660,875
Capital and reserves			
Called-up share capital	6	40	40
Profit and loss account		587,539	660,835
Total shareholders' funds		587,579	660,875

For the financial year ending 31 March 2023 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of P.A.R. Portfolio Limited (registered number: SC201298) were approved and authorised for issue by the Director on 03 July 2023. They were signed on its behalf by:

George Pattullo Brewster
Director

P.A.R. PORTFOLIO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

P.A.R. Portfolio Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is Lanark House, Ballinshoe, Kirriemuir, DD8 5QF, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents rent receivable in the year.

Turnover is recognised on the accruals basis.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

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Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Investment property

	Investment property
	£
Valuation	
As at 01 April 2022	540,543
As at 31 March 2023	540,543

Valuation

Investment property comprises industrial and retail premises. The director believes the cost of the investment properties is not materially different from their fair value.

4. Debtors

	2023	2022
	£	£
Other debtors	4,002	2,970

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	15,647	15,527
Other creditors	80,622	80,623
	96,269	96,150

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6. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
40 Ordinary shares of £ 1.00 each	40	40

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.