

REGISTERED NUMBER: 02166320 (England and Wales)

Pelican Properties Limited
Unaudited Financial Statements
for the Year Ended 31st March 2018

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for the Year Ended 31st March 2018**

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Pelican Properties Limited
Company Information
for the Year Ended 31st March 2018

DIRECTOR: R Boileau

SECRETARY: Ms S Mitchell

REGISTERED OFFICE: 48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

REGISTERED NUMBER: 02166320 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Statement of Financial Position
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		177		366
Investment property	4		<u>279,950</u>		<u>279,950</u>
			<u>280,127</u>		<u>280,316</u>
CURRENT ASSETS					
Cash at bank		6,121		3,969	
CREDITORS					
Amounts falling due within one year	5	<u>273,937</u>		<u>277,476</u>	
NET CURRENT LIABILITIES			<u>(267,816)</u>		<u>(273,507)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,311</u>		<u>6,809</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>12,309</u>		<u>6,807</u>
SHAREHOLDERS' FUNDS			<u>12,311</u>		<u>6,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 16th July 2018 and were signed by:

R Boileau - Director

Notes to the Financial Statements
for the Year Ended 31st March 2018

1. **STATUTORY INFORMATION**

Pelican Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Going concern

The company has net current liabilities and is reliant upon the continued support of the director and the Trustees of the ERR Boileau 1978 Settlement Family Fund.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1st April 2017	
and 31st March 2018	<u>571</u>
DEPRECIATION	
At 1st April 2017	205
Charge for year	<u>189</u>
At 31st March 2018	<u>394</u>
NET BOOK VALUE	
At 31st March 2018	<u>177</u>
At 31st March 2017	<u>366</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

4. **INVESTMENT PROPERTY**

FAIR VALUE

At 1st April 2017
 and 31st March 2018

Total
£

279,950

NET BOOK VALUE

At 31st March 2018
 At 31st March 2017

279,950

279,950

The fair value of the investment property has been estimated by the directors. In their opinion the value at 31st March 2018 was not significantly different to the original cost.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Taxation and social security	1,357	1,370
Other creditors	<u>272,580</u>	<u>276,106</u>
	<u>273,937</u>	<u>277,476</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.