Company Registration No. 02758607 (England and Wales)

PJG DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2015

PJG DEVELOPMENTS LIMITED

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PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	**2**		9,158,282		9,158,353
Current assets					
Cash at bank and in hand		8,209		16,351	
Creditors: amounts falling due within one year		(1,197,672)		(1,462,720)	
Net current liabilities			(1,189,463)		(1,446,369)
Total assets less current liabilities			7,968,819		7,711,984
Creditors: amounts falling due after more than one year			(3,792,236)		(3,549,174)
			4,176,583		4,162,810
Capital and reserves					
Called up share capital	**3**		2		2
Revaluation reserve			4,115,156		4,115,156
Profit and loss account			61,425		47,652
Shareholders' funds			4,176,583		4,162,810

For the financial year ended 31 October 2015 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 28 July 2016

Mr M Finnerty
Director

Company Registration No. 02758607

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis as the director is confident that the company has the ability to generate sufficient cash to meet its liabilities as they fall due. In addition the director will continue to provide any necessary financial support for the forseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for rents from the properties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Reducing Balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 **Fixed assets**

	Tangible assets
	£
Cost or valuation	
At 1 November 2014 & at 31 October 2015	9,164,323
Depreciation	
At 1 November 2014	5,970
Charge for the year	71
At 31 October 2015	6,041
Net book value	
At 31 October 2015	9,158,282
At 31 October 2014	9,158,353

3 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2

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