

Company Registration No. 02758607 (England and Wales)

PJG DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

PJG DEVELOPMENTS LIMITED

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PJG DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	9,158,227		9,158,282	
Current assets					
Cash at bank and in hand		10,777		8,209	
Creditors: amounts falling due within one year		<u>(1,199,635)</u>		<u>(1,197,672)</u>	
Net current liabilities			(1,188,858)		(1,189,463)
Total assets less current liabilities			7,969,369		7,968,819
Creditors: amounts falling due after more than one year			<u>(3,792,237)</u>		<u>(3,792,236)</u>
			4,177,132		4,176,583
			<u><u>4,177,132</u></u>		<u><u>4,176,583</u></u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			4,115,156		4,115,156
Profit and loss account			61,974		61,425
Shareholders' funds			<u><u>4,177,132</u></u>		<u><u>4,176,583</u></u>

For the financial year ended 31 October 2016 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 27 July 2017

Mr M Finnerty
Director

Company Registration No. 02758607

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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 foreseeable 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
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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 January 2015), 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.

PJG DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

Tangible assets £

Cost or valuation

At 1 November 2015 & at 31 October 2016

9,164,323

Depreciation

At 1 November 2015

6,040

Charge for the year

56

At 31 October 2016

6,096

Net book value

At 31 October 2016

9,158,227

At 31 October 2015

9,158,282

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

2 Ordinary Shares of £1 each

2

2

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