

PDW PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

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FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022**

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PDW PROPERTY LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022

DIRECTORS:

P M Bethell
D F Bethell

SECRETARY:

D F Bethell

REGISTERED OFFICE:

2 Windmill Close
Appleton
Warrington
WA4 5JS

REGISTERED NUMBER:

03772638 (England and Wales)

ACCOUNTANTS:

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
30 JUNE 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Property, plant and equipment	4	421	325,578
Investment property	5	<u>325,000</u>	<u>-</u>
		<u>325,421</u>	<u>325,578</u>
CURRENT ASSETS			
Debtors	6	103,133	132,460
Cash at bank		<u>4,590</u>	<u>2,641</u>
		107,723	135,101
CREDITORS			
Amounts falling due within one year	7	<u>(40,101)</u>	<u>(19,233)</u>
NET CURRENT ASSETS		<u>67,622</u>	<u>115,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		393,043	441,446
CREDITORS			
Amounts falling due after more than one year	8	<u>(247,951)</u>	<u>(242,467)</u>
NET ASSETS		<u>145,092</u>	<u>198,979</u>
CAPITAL AND RESERVES			
Called up share capital		8	8
Share premium		-	(46,881)
Other reserves	10	191,044	-
Retained earnings		<u>(45,960)</u>	<u>245,852</u>
		<u>145,092</u>	<u>198,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2022

The 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 financial statements were approved by the Board of Directors and authorised for issue on 31 March 2023 and were signed on its behalf by:

D F Bethell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022

1. **STATUTORY INFORMATION**

PDW Property Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 03772638 and its registered office address is 2 Windmill Close, Appleton, Warrington, WA4 5JS.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Determining the fair value of the investment properties relies on the judgement of the directors.

Revenue

Rental income is recognised on a straight line basis over the term of the lease. Lease incentives are recognised as a reduction to the income over the term of the lease.

Property, plant and equipment

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

Plant and machinery etc - 25% on reducing balance

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Investment property

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost.

Taxation

Taxation for the period 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2021	325,000	13,390	338,390
Reclassification	<u>(325,000)</u>	<u>-</u>	<u>(325,000)</u>
At 30 June 2022	<u>-</u>	<u>13,390</u>	<u>13,390</u>
DEPRECIATION			
At 1 June 2021	-	12,812	12,812
Charge for period	<u>-</u>	<u>157</u>	<u>157</u>
At 30 June 2022	<u>-</u>	<u>12,969</u>	<u>12,969</u>
NET BOOK VALUE			
At 30 June 2022	<u>-</u>	<u>421</u>	<u>421</u>
At 31 May 2021	<u>325,000</u>	<u>578</u>	<u>325,578</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Reclassification	<u>325,000</u>
At 30 June 2022	<u>325,000</u>
NET BOOK VALUE	
At 30 June 2022	<u>325,000</u>

The investment property has been valued by the director on an open market value basis by reference to transaction prices for similar properties.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>103,133</u>	<u>132,460</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	1,465	8,496
Amounts owed to participating interests	1,730	-
Taxation and social security	35,706	8,937
Other creditors	<u>1,200</u>	<u>1,800</u>
	<u>40,101</u>	<u>19,233</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2021 TO 30 JUNE 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>247,951</u>	<u>242,467</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>243,463</u>	<u>234,967</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>249,416</u>	<u>-</u>

The bank loan is secured by way of a fixed and floating charge over the property of the company.

10. RESERVES

	Other reserves £
Transfer of reserves	<u>191,044</u>
At 30 June 2022	<u>191,044</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 June 2022 and the year ended 31 May 2021:

	2022 £	2021 £
D F Bethell and P M Bethell		
Balance outstanding at start of period	132,460	-
Amounts advanced	5,376	132,460
Amounts repaid	(60,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>77,836</u>	<u>132,460</u>

This advance is unsecured, interest free and repayable upon demand.

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.