REGISTERED NUMBER: 06794921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

PP ASSET MANAGEMENT LIMITED

PP ASSET MANAGEMENT LIMITED (REGISTERED NUMBER: 06794921)

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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PP ASSET MANAGEMENT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTOR:	P Pels
REGISTERED OFFICE:	First Floor, Winston House 349 Regents Park Road London N3 1DH
REGISTERED NUMBER:	06794921 (England and Wales)
ACCOUNTANTS:	Melinek Fine LLP Chartered Accountants First Floor, Winston House 349 Regents Park Road London N3 1DH

PP ASSET MANAGEMENT LIMITED (REGISTERED NUMBER: 06794921)

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**584**		453
Investments	5		**2,891,047**		3,870,271
			2,891,631		3,870,724
CURRENT ASSETS					
Debtors	6	**7,829,607**		5,114,603	
Cash at bank		**129,749**		194,718	
		7,959,356		5,309,321	
CREDITORS					
Amounts falling due within one year	7	**5,194,784**		1,979,218	
NET CURRENT ASSETS			**2,764,572**		3,330,103
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,656,203**		7,200,827
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Profit and loss account			**5,656,103**		7,200,727
SHAREHOLDERS' FUNDS			**5,656,203**		7,200,827

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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

(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 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 Profit and loss account has not been delivered.

The financial statements were approved by the director on 29 June 2018 and were signed by:

P Pels - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

PP Asset Management 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.

Preparation of consolidated financial statements
The financial statements contain information about PP Asset Management Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

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 etc - 33% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Financial instruments
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2016	**6,172**
Additions	**636**
At 30 September 2017	**6,808**
DEPRECIATION	
At 1 October 2016	**5,719**
Charge for year	**505**
At 30 September 2017	**6,224**
NET BOOK VALUE	
At 30 September 2017	**584**
At 30 September 2016	453

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2016	**3,870,271**
Additions	**290**
Disposals	**(804,514)**
Impairments	**(175,000)**
At 30 September 2017	**2,891,047**
NET BOOK VALUE	
At 30 September 2017	**2,891,047**
At 30 September 2016	3,870,271

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**27,466**	12,889
Amounts owed by group undertakings	**7,095,421**	3,175,922
Other debtors	**706,720**	1,925,792
	7,829,607	5,114,603

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**41,522**	44,576
Amounts owed to group undertakings	**-**	1,721
Taxation and social security	**40,788**	13,718
Other creditors	**5,112,474**	1,919,203
	5,194,784	1,979,218

8. FIRST YEAR ADOPTION

There were no significant changes for the company as a result of the transition to FRS 102 Section 1A.

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.