

REGISTERED NUMBER: 07303521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
PROVIDENTIAL INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2018**

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PROVIDENTIAL INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTOR: R A Pritchard

SECRETARY:

REGISTERED OFFICE: 15 George Street
Ferry Hill
Co. Durham
DL17 0DT

REGISTERED NUMBER: 07303521 (England and Wales)

ACCOUNTANTS: Walker Begley Limited
Chartered Accountants
207 Knutsford Road
Grappenhall
Warrington
Cheshire
WA4 2QL

PROVIDENTIAL INVESTMENTS LIMITED (REGISTERED NUMBER: 07303521)

**BALANCE SHEET
31 JULY 2018**

	Notes	31/7/18 £	£	31/7/17 £	£
FIXED ASSETS					
Investment property	3		317,232		756,161
CURRENT ASSETS					
Debtors	4	331,030		700	
Cash at bank		<u>189</u>		<u>1,046</u>	
		331,219		1,746	
CREDITORS					
Amounts falling due within one year	5	<u>105,505</u>		<u>101,893</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>225,714</u>		<u>(100,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			542,946		656,014
CREDITORS					
Amounts falling due after more than one year	6		<u>628,525</u>		<u>705,000</u>
NET LIABILITIES			<u>(85,579)</u>		<u>(48,986)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>(85,580)</u>		<u>(48,987)</u>
SHAREHOLDERS' FUNDS			<u>(85,579)</u>		<u>(48,986)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these financial statements

PROVIDENTIAL INVESTMENTS LIMITED (REGISTERED NUMBER: 07303521)

BALANCE SHEET - continued
31 JULY 2018

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 30 April 2019 and were signed by:

R A Pritchard - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. **STATUTORY INFORMATION**

Providential Investments 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 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.

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 balance sheet date.

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.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 August 2017	756,161
Disposals	(438,929)
At 31 July 2018	<u>317,232</u>
NET BOOK VALUE	
At 31 July 2018	<u>317,232</u>
At 31 July 2017	<u>756,161</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/7/18 £	31/7/17 £
Amounts owed by participating interests	<u>331,030</u>	<u>700</u>

PROVIDENTIAL INVESTMENTS LIMITED (REGISTERED NUMBER: 07303521)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/18	31/7/17
	£	£
Other loans	97,500	-
Amounts owed to participating interests	167	93,775
Tax	2,508	2,508
Directors' current accounts	3,080	1,560
Accrued expenses	2,250	4,050
	<u>105,505</u>	<u>101,893</u>

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

	31/7/18	31/7/17
	£	£
Other loans more 5yrs instal	<u>628,525</u>	<u>705,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>628,525</u>	<u>705,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31/7/18	31/7/17
	£	£
Other loans	<u>726,025</u>	<u>705,000</u>

The other loan is secured on an investment property.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/7/18	31/7/17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings
	£
At 1 August 2017	(48,987)
Deficit for the year	(36,593)
At 31 July 2018	<u>(85,580)</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

R Pritchard has made unsecured interest free loans to the company with no fixed repayment date. The amount owed by the company at the period end was £1,560 (2016 £1,040).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

11. RELATED PARTY DISCLOSURES

The director Mr R Pritchard is also a director of First Direct Finance Limited, Consumer Reclaim Limited, Assist Claims Limited and Red Rock Properties Limited. At 31 July 2018 the company is owed £69,392 (2017 £32,608) to First Direct Finance Limited, £145,866 (2017 £61,000) to Consumer Reclaim Limited and £167 (2017 £167) to Assist Claims Limited. The company is owed £700 (2017 £700) by Red Rock Properties Limited.

12. ULTIMATE CONTROLLING PARTY

The Director R Pritchard controls the company by virtue of his beneficial interest in 100% of the issued share capital.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROVIDENTIAL INVESTMENTS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Providential Investments Limited for the year ended 31 July 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Providential Investments Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Providential Investments Limited and state those matters that we have agreed to state to the director of Providential Investments Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Providential Investments Limited and its director for our work or for this report.

It is your duty to ensure that Providential Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Providential Investments Limited. You consider that Providential Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Providential Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Walker Begley Limited
Chartered Accountants
207 Knutsford Road
Grappenhall
Warrington
Cheshire
WA4 2QL

30 April 2019

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.