

Registered number
07649521

PEARL PROPERTY MANAGEMENT LIMITED

Unaudited Filleted Accounts

31 May 2017

PEARL PROPERTY MANAGEMENT LIMITED**Registered number:** 07649521**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	321,116	297,596
Current assets			
Cash at bank and in hand		1,049	342
Creditors: amounts falling due within one year	3	(87,491)	(74,537)
Net current liabilities		(86,442)	(74,195)
Total assets less current liabilities		234,674	223,401
Creditors: amounts falling due after more than one year	4	(214,000)	(214,000)
Net assets		20,674	9,401
Capital and reserves			
Called up share capital		1	1
Profit and loss account		20,673	9,400
Shareholder's funds		20,674	9,401

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Ehsan

Director

PEARL PROPERTY MANAGEMENT LIMITED

Notes to the Accounts

for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Computer equipment	over 3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2016	287,645	18,070	361	306,076
Additions	21,913	3,926	-	25,839
At 31 May 2017	<u>309,558</u>	<u>21,996</u>	<u>361</u>	<u>331,915</u>
Depreciation				
At 1 June 2016	-	8,361	119	8,480
Charge for the year	-	2,200	119	2,319
At 31 May 2017	<u>-</u>	<u>10,561</u>	<u>238</u>	<u>10,799</u>
Net book value				
At 31 May 2017	<u>309,558</u>	<u>11,435</u>	<u>123</u>	<u>321,116</u>
At 31 May 2016	<u>287,645</u>	<u>9,709</u>	<u>242</u>	<u>297,596</u>

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security costs	2,664	1,315
Other creditors	84,827	73,222
	<u>87,491</u>	<u>74,537</u>

4 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	62,500	62,500
Other creditors	151,500	151,500
	<u>214,000</u>	<u>214,000</u>

5 Other information

PEARL PROPERTY MANAGEMENT LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

300 St Mary's Road
Garston
Liverpool

Merseyside

L19 0NQ

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