Registered number
07649521

PEARL PROPERTY MANAGEMENT LIMITED

Unaudited Filleted Accounts

31 May 2018

PEARL PROPERTY MANAGEMENT LIMITED

Registered number: 07649521

Balance Sheet

as at 31 May 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		323,553		321,116
Current assets					
Cash at bank and in hand		12,114		1,049	
Creditors: amounts falling due within one year	3	(95,506)		(87,491)	
Net current liabilities			(83,392)		(86,442)
Total assets less current liabilities			240,161		234,674
Creditors: amounts falling due after more than one year	4		(214,000)		(214,000)
Net assets			26,161		20,674
Capital and reserves					
Called up share capital			2		1
Profit and loss account			26,159		20,673
Shareholders' funds			26,161		20,674

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 members have 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

Approved by the board on 17 January 2019

PEARL PROPERTY MANAGEMENT LIMITED

Notes to the Accounts

for the year ended 31 May 2018

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
Computer equipment	over 5 years
Fixtures, fittings, tools and equipment	over 10 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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 2017	309,558	21,996	361	331,915
Additions	4,760	-	-	4,760
At 31 May 2018	314,318	21,996	361	336,675
Depreciation				
At 1 June 2017	-	10,561	238	10,799
Charge for the year	-	2,200	123	2,323
At 31 May 2018	-	12,761	361	13,122
Net book value				
At 31 May 2018	314,318	9,235	-	323,553
At 31 May 2017	309,558	11,435	123	321,116

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security costs	3,005	2,664
Other creditors	92,501	84,827
	95,506	87,491

4 Creditors: amounts falling due after one year

	2018	2017
	£	£
Bank loans	62,500	62,500
Other creditors	151,500	151,500
	214,000	214,000

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

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.