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Company Registration No. 08780421 (England and Wales)

PECODA INVESTMENTS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015

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Company Registration No. 08780421

PECODA INVESTMENTS LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		2,539,999		643,417
Current assets					
Debtors		134,959		114,873	
Cash at bank and in hand		518		-	
		135,477		114,873	
Creditors: amounts falling due within one year		(1,554,327)		(753,838)	
Net current liabilities			(1,418,850)		(638,965)
Total assets less current liabilities			1,121,149		4,452
Creditors: amounts falling due after more than one year			(535,500)		-
Net assets			585,649		4,452
Capital and reserves					
Called up share capital	3		300		300
Other reserves			499,640		-
Profit and loss account			85,709		4,152
Shareholders' funds			585,649		4,452

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 11 September 2015 and are signed on its behalf by:

Mr P D Johnston
Director

PECODA INVESTMENTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention, an in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company has adequate resources to meet its liabilities when they fall due.

Turnover
Turnover represents rents receivable from tenanted properties, net of value added tax.

Tangible fixed assets and depreciation
Tangible fixed assets are initially recorded at cost.

Investment properties
Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2014	643,417
Additions	1,396,942
Revaluation	499,640
At 31 March 2015	2,539,999
Net book value	
At 31 March 2015	2,539,999
At 31 March 2014	643,417

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300