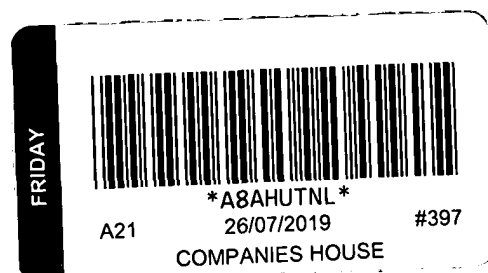


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**PGL (128) LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**



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**PGL (128) LIMITED**

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**PGL (128) LIMITED**  
**REGISTERED NUMBER: 10922607**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

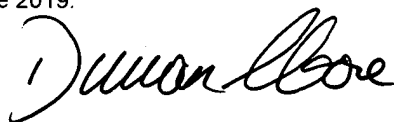
|                                                | Note | 2018<br>£        | 2017<br>£       |
|------------------------------------------------|------|------------------|-----------------|
| <b>Fixed assets</b>                            |      |                  |                 |
| Investments                                    | 4    | 98,650           | 98,650          |
|                                                |      | <u>98,650</u>    | <u>98,650</u>   |
| <b>Current assets</b>                          |      |                  |                 |
| Debtors: amounts falling due within one year   | 5    | 387              | 83              |
| Creditors: amounts falling due within one year | 6    | (100,672)        | (99,074)        |
| <b>Net current liabilities</b>                 |      | <u>(100,285)</u> | <u>(98,991)</u> |
| <b>Total assets less current liabilities</b>   |      | <u>(1,635)</u>   | <u>(341)</u>    |
| <b>Net liabilities</b>                         |      | <u>(1,635)</u>   | <u>(341)</u>    |
| <b>Capital and reserves</b>                    |      |                  |                 |
| Called up share capital                        | 7    | 1                | 1               |
| Profit and loss account                        | 8    | (1,636)          | (342)           |
|                                                |      | <u>(1,635)</u>   | <u>(341)</u>    |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 June 2019.



**D J Moore**  
Director

The notes on pages 2 to 4 form part of these financial statements.

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## PGL (128) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1. General information

The Company is a private company limited by shares and is incorporated in England.

The address of its registered office is Whittington Hall, Whittington Road, Worcester, WR5 2ZX.

The Company was incorporated on 18 August 2017.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The directors, having assessed the responses of the directors of the Company's parent Pemberstone Group Limited to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Group to continue as a going concern or its ability to continue as a going concern.

On the basis of their assessment of the Company's financial position and of the enquiries made of the directors of Pemberstone Group Limited, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### 2.3 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred.

##### 2.4 Taxation

The tax expense for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

##### 2.5 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments are recognised on the date of acquisition and any disposals are reflected on the date of sale or redemption, with any profit or loss on disposal being separately disclosed in the Statement of Income and Retained Earnings.

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PGL (128) LIMITED

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

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2. Accounting policies (continued)

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees during the year was 0 (2017 - 0).

4. Fixed asset investments

|                     | Investments<br>in subsidiary<br>companies<br>£ |
|---------------------|------------------------------------------------|
| Valuation           |                                                |
| At 1 January 2018   | 98,650                                         |
| At 31 December 2018 | <u>98,650</u>                                  |

5. Debtors

|                                    | 2018<br>£  | 2017<br>£ |
|------------------------------------|------------|-----------|
| Amounts owed by group undertakings | 83         | 1         |
| Corporation tax                    | 304        | 82        |
|                                    | <u>387</u> | <u>83</u> |

6. Creditors: Amounts falling due within one year

|                                    | 2018<br>£      | 2017<br>£     |
|------------------------------------|----------------|---------------|
| Amounts owed to group undertakings | 100,672        | 99,074        |
|                                    | <u>100,672</u> | <u>99,074</u> |

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**PGL (128) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**7. Share capital**

|                                           | 2018<br>£ | 2017<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 1 (2017 - 1) Ordinary share of £1.00      | <u>1</u>  | <u>1</u>  |

**8. Reserves**

**Profit and loss account**

Retained earnings are the distributable accumulation of profits and losses, net of dividends.

**9. Controlling party**

The Company's immediate parent company is Pemberstone Limited, which itself is wholly owned by Pemberstone Group Limited. All of these companies are incorporated in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is that headed by Pemberstone Group Limited, a company incorporated in England and Wales. The registered office of Pemberstone Group Limited is Whittington Hall, Whittington Road, Worcester, WR5 2ZX.

The ultimate controlling party is therefore considered to be Pemberstone Group Limited.

**10. Auditors' information**

An unqualified audit opinion was issued in respect of these financial statements by Jo Gibson, Senior Statutory Auditor, for and on behalf of Hurst & Company Accountants LLP, Chartered Accountants and Statutory Auditors, Lancashire Gate, 21 Tiviot Dale, Stockport, Cheshire, SK1 1TD.