

PITMAIN ESTATE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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PITMAIN ESTATE LIMITED

COMPANY INFORMATION

Director	S Srinivasan (Appointed 1 June 2015)
Secretary	AS Company Services Limited
Company number	SC319607
Registered office	Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY
Solicitors	Anderson Strathern Company Services Limited

PITMAIN ESTATE LIMITED

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PITMAIN ESTATE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The director presents his report and financial statements for the year ended 31 March 2015.

Director

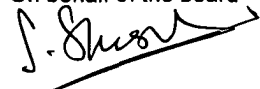
The following director has held office since 1 April 2014:

Abdul Majid Jafar
S Srinivasan

(Resigned 1 June 2015)
(Appointed 1 June 2015)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



S Srinivasan

Director

16 December 2015

PITMAIN ESTATE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Turnover		332,443	54,272
Cost of sales		(59,444)	(25,650)
Gross profit		272,999	28,622
Administrative expenses		(560,311)	(343,196)
Other operating income		1,841	1,813
Operating loss	2	(285,471)	(312,761)
Other interest receivable and similar income	3	7,458	-
Loss on ordinary activities before taxation		(278,013)	(312,761)
Tax on loss on ordinary activities		-	-
Loss for the year	9	(278,013)	(312,761)

PITMAIN ESTATE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	4	3,943,407	2,231,218
Current assets			
Stocks		6,655	7,915
Debtors	5	100,852	24,458
Cash at bank and in hand		405	89,044
		<u>107,912</u>	<u>121,417</u>
Creditors: amounts falling due within one year	6	<u>(83,116)</u>	<u>(33,515)</u>
Net current assets		<u>24,796</u>	<u>87,902</u>
Total assets less current liabilities		<u>3,968,203</u>	<u>2,319,120</u>
Creditors: amounts falling due after more than one year	7	<u>(5,353,192)</u>	<u>(3,426,096)</u>
		<u>(1,384,989)</u>	<u>(1,106,976)</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	(1,384,990)	(1,106,977)
Shareholders' funds		<u>(1,384,989)</u>	<u>(1,106,976)</u>

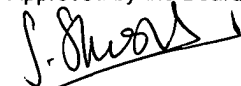
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 December 2015



S Srinivasan
Director

Company Registration No. SC319607

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis on the understanding of continued support from the company's shareholders.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2% on assets in use on a straight line basis
Plant and machinery	10% on a straight line basis
Hydro	2% on assets in use on a straight line basis
Motor vehicles	25% on a straight line basis

2 Operating loss	2015	2014
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	120,178	79,278
	<u> </u>	<u> </u>
3 Investment income	2015	2014
	£	£
Other interest	7,458	-
	<u> </u>	<u> </u>

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Hydro £	Motor vehicles £	Total £
Cost					
At 1 April 2014	1,929,909	88,849	280,370	119,972	2,419,100
Additions	175,249	10,643	1,631,719	14,757	1,832,368
At 31 March 2015	2,105,158	99,492	1,912,089	134,729	4,251,468
Depreciation					
At 1 April 2014	82,357	40,134	5,607	59,784	187,882
Charge for the year	42,033	10,013	38,242	29,891	120,179
At 31 March 2015	124,390	50,147	43,849	89,675	308,061
Net book value					
At 31 March 2015	1,980,768	49,345	1,868,240	45,054	3,943,407
At 31 March 2014	1,847,552	48,714	274,763	60,189	2,231,218

5 Debtors

	2015 £	2014 £
Trade debtors	3,752	2,261
Other debtors	97,100	22,197
	100,852	24,458

6 Creditors: amounts falling due within one year

	2015 £	2014 £
Taxation and social security	-	727
Other creditors	83,116	32,788
	83,116	33,515

7 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Other creditors	5,353,192	3,426,096
Analysis of loans		
Wholly repayable within five years	5,353,192	3,426,096

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

8	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	1	1
		<u>1</u>	<u>1</u>

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2014	(1,106,977)
Loss for the year	<u>(278,013)</u>
Balance at 31 March 2015	<u><u>(1,384,990)</u></u>

10 Related party transactions

During the year the company was under the control of Mr A-M Jafar, its director. Of the turnover for the year, £45,186 (2014: £17,800) relates to sales made to Mr A-M Jafar or his family and guests.