COMPANY REGISTRATION NUMBER: SC416821

P J R Properties Ltd

Filleted Unaudited Abridged Financial Statements

For the year ended

31 January 2020

P J R Properties Ltd

Abridged Financial Statements

Year ended 31 January 2020

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P J R Properties Ltd

Abridged Statement of Financial Position

31 January 2020

	Note	2020	2019
		£	£
Fixed assets			
Tangible assets	**4**	**–**	33,172
Current assets			
Debtors		**23,168**	356
Cash at bank and in hand		**6,040**	628
		29,208	984
Creditors: amounts falling due within one year		**2,613**	900
Net current assets		**26,595**	84
Total assets less current liabilities		**26,595**	33,256
Provisions		**3,708**	3,708
Net assets		**22,887**	29,548
Capital and reserves			
Called up share capital		**501**	501
Other reserves		**–**	15,614
Profit and loss account		**22,386**	13,433
Shareholder funds		**22,887**	29,548

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 January 2020 in accordance with Section 444(2A) of the Companies Act 2006.

P J R Properties Ltd

Abridged Statement of Financial Position *(continued)*

31 January 2020

These abridged financial statements were approved by the board of directors and authorised for issue on 31 May 2021 , and are signed on behalf of the board by:

Mr PJ Reilly

Director

Company registration number: SC416821

P J R Properties Ltd

Notes to the Abridged Financial Statements

Year ended 31 January 2020

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 20 Clark Terrace, Carnwath, Lanark, ML11 8JB.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The director has estimated the value of the investment property based on their knowledge of the current commercial property market. The director is of the opinion there are no other matters of significant judgement and estimation which are material to the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rental of properties.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	£
Valuation	
At 1 February 2019	**33,172**
Disposals	**(33,172)**
At 31 January 2020	**–**
Depreciation	
At 1 February 2019 and 31 January 2020	**–**
Carrying amount	
At 31 January 2020	**–**
At 31 January 2019	33,172

The director has valued investment property in line with current market rates of similar properties within the geographical area.

5. Director's advances, credits and guarantees

At the year end the director owed the company £206 (2018 - the company owed the director £157). During the year the director introduced £32,091 (2018 - £51,798) and withdrew funds of £32,455 (2018 - £52,368). The loan is repayable to demand and there is no interest charged on the balance.

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.