

COMPANY REGISTRATION NUMBER 00589206

P & I INVESTMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015



P & I INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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P & I INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS	2				
Tangible Assets			611,544		582,059
CURRENT ASSETS					
Debtors		25,719		34,801	
Cash at Bank and in Hand		<u>4,385</u>		<u>19,129</u>	
		30,104		53,930	
CREDITORS: Amounts falling due within one year		<u>(21,468)</u>		<u>(43,554)</u>	
NET CURRENT ASSETS			<u>8,636</u>		<u>10,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>620,180</u>		<u>592,435</u>
CAPITAL AND RESERVES					
Called Up Equity Share Capital	3		100		100
Revaluation Reserve			561,751		531,751
Other Reserves			53,638		53,638
Profit and Loss Account			<u>4,691</u>		<u>6,946</u>
SHAREHOLDERS' FUNDS			<u>620,180</u>		<u>592,435</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

P & I INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

For the 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15/03/16, and are signed on their behalf by:



.....
Mr L H Bondi

Company Registration Number: 00589206

The notes on pages 3 to 4 form part of these abbreviated accounts.

P & I INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents rents receivable not inclusive of VAT during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% Reducing Balance
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In accordance with Statement of Financial Reporting Standard for Small Entities, no depreciation is provided in respect of Freehold investment properties. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the directors consider that this Accounting Policy results in the Financial Statements giving a true and fair view.

Investment properties

Investment properties are included in the balance sheet at Directors' valuation.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

P & I INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
At 1 April 2014	589,641
Revaluation	<u>30,000</u>
At 31 March 2015	<u>619,641</u>
 DEPRECIATION	
At 1 April 2014	7,582
Charge for year	<u>515</u>
At 31 March 2015	<u>8,097</u>
 NET BOOK VALUE	
At 31 March 2015	<u>611,544</u>
At 31 March 2014	<u>582,059</u>

The Company's investment properties were valued by the Directors at 31 March 2015 based on the Directors' understanding of property market conditions and the specific properties concerned.

In the event of the realisation of the Company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains would arise which is estimated to be £112,000 (2014: £116,000). No provision has been made for this in the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

In accordance with the company's stated accounting policy (see note 1) no depreciation has been provided in respect of the Freehold properties which are held for investment purposes.

The historical cost of the properties is £48,249.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. CONTROL

The company is controlled by Ryness Properties Limited, a company registered in the British Virgin Islands.