

REGISTERED NUMBER: 05252808 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

PCL Investments Limited

PCL Investments Limited (Registered number: 05252808)

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for the year ended 31 March 2018**

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PCL Investments Limited

**Company Information
for the year ended 31 March 2018**

DIRECTORS: A S Sidhu
S Sharma
S S Grewal

SECRETARY: A S Sidhu

REGISTERED OFFICE: Safetech House
Hexagon Business Centre
Springfield Road
Hayes
Middlesex
UB4 0TH

REGISTERED NUMBER: 05252808 (England and Wales)

ACCOUNTANTS: Business Ledger Limited
Chartered Certified Accountants
3 Waterside Drive
Langley
Berkshire
SL3 6EZ

PCL Investments Limited (Registered number: 05252808)**Balance Sheet
31 March 2018**

	Notes	31.3.18		31.3.17	
		£	£	£	£
FIXED ASSETS					
Investment property	3		3,111,049		2,213,539
CURRENT ASSETS					
Stocks			-	883,429	
Debtors	4		2,017	997	
Cash at bank and in hand			<u>20,059</u>	<u>5,725</u>	
			22,076	890,151	
CREDITORS					
Amounts falling due within one year	5		<u>3,031,894</u>	<u>3,022,158</u>	
NET CURRENT LIABILITIES			<u>(3,009,818)</u>	<u>(2,132,007)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			101,231	81,532	
PROVISIONS FOR LIABILITIES			<u>60,000</u>	<u>60,000</u>	
NET ASSETS			<u><u>41,231</u></u>	<u><u>21,532</u></u>	
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>41,225</u>	<u>21,526</u>	
SHAREHOLDERS' FUNDS			<u><u>41,231</u></u>	<u><u>21,532</u></u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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PCL Investments Limited (Registered number: 05252808)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 December 2018 and were signed on its behalf
by:

S S Grewal - Director

S Sharma - Director

The notes form part of these financial statements

PCL Investments Limited (Registered number: 05252808)

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

PCL Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2018 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Originally, freehold property was revalued as at 31 March 2017 and no tax was provided on the gain. Tax has now been provided on gain on revalued property. This has led to reduction in net asset value of the company.

Turnover

Turnover represents rents and service charge receipts

Stocks

Stock represents the proportionate cost of the building and all direct expenditure incurred in modifying and constructing the flats.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

PCL Investments Limited (Registered number: 05252808)**Notes to the Financial Statements - continued
for the year ended 31 March 2018****3. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017	2,213,539
Additions	<u>897,510</u>
At 31 March 2018	<u>3,111,049</u>
NET BOOK VALUE	
At 31 March 2018	<u>3,111,049</u>
At 31 March 2017	<u><u>2,213,539</u></u>

The directors let all 9 flats in June 2017. The cost of all of these flats is capitalised and added to the cost of investment property.

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2017	300,000
Cost	<u>2,811,049</u>
	<u><u>3,111,049</u></u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.18	31.3.17
	£	£
Cost	<u>2,811,049</u>	<u>1,913,539</u>

Investment property was valued on an open market basis on 31 March 2017 by directors .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Other debtors	<u>2,017</u>	<u>997</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	580,000	580,000
Trade creditors	430,186	429,905
Taxation and social security	17,259	22,321
Other creditors	<u>2,004,449</u>	<u>1,989,932</u>
	<u><u>3,031,894</u></u>	<u><u>3,022,158</u></u>

PCL Investments Limited (Registered number: 05252808)

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>580,000</u>	<u>580,000</u>

Bank loans are secured on the freehold property

