

REGISTERED NUMBER: 08796778 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
PARK LANE RESIDENTIAL PROPERTIES LTD**

PARK LANE RESIDENTIAL PROPERTIES LTD (REGISTERED NUMBER: 08796778)

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FOR THE YEAR ENDED 31 MARCH 2019**

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PARK LANE RESIDENTIAL PROPERTIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS: Mr R B Beswick
Mr J French

REGISTERED OFFICE: 141-145 Bohemia Road
St Leonards On Sea
East Sussex
TN37 6RL

REGISTERED NUMBER: 08796778 (England and Wales)

ACCOUNTANTS: Acuity Professional Partnership LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN376RJ

PARK LANE RESIDENTIAL PROPERTIES LTD (REGISTERED NUMBER: 08796778)**STATEMENT OF FINANCIAL POSITION
31 MARCH 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Investment property	3		1,502,329		1,502,329
CURRENT ASSETS					
Debtors	4	373,650		1,298	
Cash at bank		<u>60,325</u>		<u>32,436</u>	
		433,975		33,734	
CREDITORS					
Amounts falling due within one year	5	<u>398,003</u>		<u>476,280</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>35,972</u>		<u>(442,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,538,301		1,059,783
CREDITORS					
Amounts falling due after more than one year	6		1,494,168		1,045,996
NET ASSETS			<u>44,133</u>		<u>13,787</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>44,033</u>		<u>13,687</u>
SHAREHOLDERS' FUNDS			<u>44,133</u>		<u>13,787</u>

The notes form part of these financial statements

PARK LANE RESIDENTIAL PROPERTIES LTD (REGISTERED NUMBER: 08796778)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 13 December 2019 and were signed on its behalf by:

Mr R B Beswick - Director

PARK LANE RESIDENTIAL PROPERTIES LTD (REGISTERED NUMBER: 08796778)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019****1. STATUTORY INFORMATION**

Park Lane Residential Properties Ltd 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.

2. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and

Retained Earnings, 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 statement of financial position date.

3. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 April 2018 and 31 March 2019	<u>1,502,329</u>
Net book value	
At 31 March 2019	<u>1,502,329</u>
At 31 March 2018	<u><u>1,502,329</u></u>

PARK LANE RESIDENTIAL PROPERTIES LTD (REGISTERED NUMBER: 08796778)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2019	2018
	£	£
Trade debtors	1,650	1,298
Other debtors	<u>372,000</u>	<u>-</u>
	<u>373,650</u>	<u>1,298</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2019	2018
	£	£
Bank loans and overdrafts (see note 7)	3,729	3,729
Trade creditors	1,104	925
Tax	7,118	3,211
Other creditors	12,910	12,850
Directors' current accounts	372,782	454,782
Accruals and deferred income	<u>360</u>	<u>783</u>
	<u>398,003</u>	<u>476,280</u>
6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2019	2018
	£	£
Bank loans (see note 7)	226,479	232,307
Other loans (see note 7)	<u>1,267,689</u>	<u>813,689</u>
	<u>1,494,168</u>	<u>1,045,996</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>204,492</u>	<u>210,320</u>
7. LOANS		
An analysis of the maturity of loans is given below:		
	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>3,729</u>	<u>3,729</u>

PARK LANE RESIDENTIAL PROPERTIES LTD (REGISTERED NUMBER: 08796778)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****7. LOANS - continued**

	2019	2018
	£	£
Amounts falling due between one and two years: Other loans - 1-2 years	<u>1,267,689</u>	<u>813,689</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>21,987</u>	<u>21,987</u>
Amounts falling due in more than five years: Repayable otherwise than by instalments Bank loans more 5 yrs non-inst	<u>204,492</u>	<u>210,320</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loan	<u>523,689</u>	<u>-</u>

There is a fixed charge over the properties at 20, 22 and 30 Upper Broombrove Road, Hastings, TN34 3PH

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

