

DIRECTORS' REPORT AND ACCOUNTS

~~COMPANY~~  
P K GRIFFIN PROPERTY ~~CO~~ LIMITED

31 MAY 2017

MR WEDNESDAY



\*A6WUP9JS\*

A12 03/01/2018 #236  
COMPANIES HOUSE

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A33 18/12/2017 #16  
COMPANIES HOUSE

Company No. 00926758 (England & Wales)

**COMPANY**  
**P K GRIFFIN PROPERTY LIMITED**

**DIRECTORS' REPORT**

The directors submit their report and the accounts of the company for the year ended 31 May 2017.

**Directors**

The directors who served throughout the year were Mr P K Griffin and Mrs J Griffin.

**Directors' responsibilities**

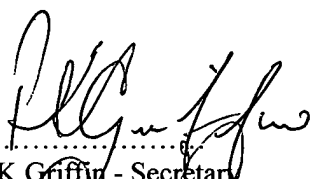
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, was approved by the board on

11/14 DECEMBER 2017 and signed on its behalf.

  
.....  
P K Griffin - Secretary

ACCOUNTANT'S REPORT TO THE DIRECTORS OF P K GRIFFIN PROPERTY <sup>COMPANY</sup> ~~LTD~~ LIMITED

In accordance with your instructions, I have compiled the unaudited accounts set out on pages 3 to 7 from the accounting records and information and explanations supplied to me and in order to assist you with your statutory responsibilities.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31 May 2017 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

As a practising member of the Institute of Chartered Accountants in England & Wales I am subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

*Derrick J Nunn*

*11 December 2017*

Chartered Accountant  
54 Shirley Street  
Hove  
BN3 3WG

P K GRIFFIN PROPERTY COMPANY LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31 MAY 2017

	<u>Note</u>	2017	2016
		£	£
<b>Turnover</b>		41,970	43,120
Direct costs		13,823	14,810
Administrative costs		1,082	1,162
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		27,065	27,148
<b>Taxation</b>	2	5,371	5,434
		<hr/>	<hr/>
<b>Profit for year after taxation</b>		21,694	21,714
<b>Balance brought forward</b>		74,030	76,316
Dividend paid		(20,000)	(24,000)
		<hr/>	<hr/>
<b>Balance carried forward</b>		75,724	74,030
		<hr/>	<hr/>

The notes on pages 5 to 7 form part of these accounts.

**COMPANY**  
**P K GRIFFIN PROPERTY LIMITED**

**BALANCE SHEET AT 31 MAY 2017**

	<u>Note</u>	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		740,694		740,867
<b>Current assets</b>					
Debtors	5	2,306		2,268	
Cash at bank		9,583		6,014	
		<u>11,889</u>		<u>8,282</u>	
<b>Current liabilities</b>					
Creditors due within one year	6	9,299		7,559	
<b>Net current assets</b>			<u>2,590</u>		<u>723</u>
<b>Net assets</b>			<u>743,284</u>		<u>741,590</u>
<b>Capital and reserves</b>					
Called up share capital	7		500		500
Revaluation reserve			667,060		667,060
Profit and loss account			75,724		74,030
<b>Shareholders funds</b>			<u>743,284</u>		<u>741,590</u>

The directors are satisfied that the company is entitled to exemption under S.477 of the Companies Act 2006 and that no member has requested an audit pursuant to S.476 of the Act.

The directors acknowledge their responsibilities for: (i) ensuring that the company keeps proper accounting records which comply with S.386 of the Companies Act 2006; and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of S.396 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the board on 11/12/2017 and signed on its behalf.

  
 .....  
 P K Griffin - Director

Company number: 00926758

The notes on pages 5 to 7 form part of these accounts

**P K GRIFFIN PROPERTY COMPANY LIMITED**

**NOTES ON ACCOUNTS - 31 MAY 2017**

**1. Accounting policies**

**Basis of accounting**

The accounts are prepared under the historical cost convention, as modified by the revaluation of freehold property, and in accordance with FRS 102 Section 1A the Financial Reporting Standard.

**Investment property**

The company's freehold property is held for investment purposes and is stated at open market value. Changes in market value are reflected in the Investment Revaluation Reserve.

**Depreciation**

No depreciation is provided on the freehold investment property.

Fixtures and fittings are depreciated at 20% per annum on the reducing balance basis.

**2. Taxation**

The tax charge represents corporation tax at the rates applying and based on the results for the year.

**3. Employees**

The average number of employees employed by the company during the year was 2.

P K GRIFFIN PROPERTY COMPANY LIMITEDNOTES ON ACCOUNTS - 31 MAY 2017 (CONTINUED)**4. Fixed assets - tangible assets**

	<u>Freehold Investment Property</u> £	<u>Fixtures &amp; Fittings</u> £	<u>Total</u> £
<b>Cost/valuation</b>			
At 1 June 2016 and 31 May 2017	740,000	10,150	750,150
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 June 2016	-	9,283	9,283
Charge for year	-	173	173
	<hr/>	<hr/>	<hr/>
At 31 May 2017	-	9,456	9,456
	<hr/>	<hr/>	<hr/>
<b>Net book amount</b>			
At 31 May 2017	740,000	694	740,694
	<hr/>	<hr/>	<hr/>
<i>At 31 May 2016</i>	<i>740,000</i>	<i>867</i>	<i>740,867</i>
	<hr/>	<hr/>	<hr/>
Historic Cost	72,940		
Valuation surpluses	667,060		
	<hr/>		
	740,000		
	<hr/>		

The freehold property is included at its professional valuation of £740,000 made in July 2010 on an open market existing use basis.

**5. Debtors**

	2017 £	2016 £
Other receivables due within one year	2,306	2,268
	<hr/>	<hr/>

P K GRIFFIN PROPERTY COMPANY LIMITEDNOTES ON ACCOUNTS - 31 MAY 2017 (CONTINUED)**6. Creditors - due within one year**

	2017 £	2016 £
Corporation tax	5,371	5,434
Other creditors and accruals	3,928	2,125
	<u>9,299</u>	<u>7,559</u>

**7. Called up share capital**

	2017 £	2016 £
Issued, allotted and fully paid Ordinary shares of £1 each	500	500
	<u>—</u>	<u>—</u>

**8. General information**

The company is a private company limited by shares and incorporated in England. Its registered office is 54 Shirley Street, Hove, East Sussex BN3 3WG.