

Financial Statements for the Year Ended 31 March 2021

for

PEAKQUOTE LIMITED

THURSDAY



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23/12/2021

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PEAKQUOTE LIMITED

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for the Year Ended 31 March 2021

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PEAKQUOTE LIMITED

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

B.D. Stroh
S.B. Stroh

SECRETARY:

S.B. Stroh

REGISTERED OFFICE:

357 City Road
London
EC1V 1LR

REGISTERED NUMBER:

02569516 (England and Wales)

AUDITORS:

Purcells
Statutory Auditors
Chartered Accountants
4 Quex Road
London
NW6 4PJ


Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		1,340,000		1,890,000
Investments	5		250		250
			<u>1,340,250</u>		<u>1,890,250</u>
CURRENT ASSETS					
Debtors	6	755,350		650,850	
Cash at bank		30,075		(2,006)	
		<u>785,425</u>		<u>648,844</u>	
CREDITORS					
Amounts falling due within one year	7	1,231,548		1,221,264	
NET CURRENT LIABILITIES			<u>(446,123)</u>		<u>(572,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			894,127		1,317,830
CREDITORS					
Amounts falling due after more than one year	8		1,773,459		1,773,459
NET LIABILITIES			<u>(879,332)</u>		<u>(455,629)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		(879,432)		(455,729)
SHAREHOLDERS' FUNDS			<u>(879,332)</u>		<u>(455,629)</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on20/12/2021..... and were signed on its behalf by:


.....
B.D. Stroh - Director

1. STATUTORY INFORMATION

PEAKQUOTE 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.

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 as modified by the revaluation of certain assets.

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 taxation

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.

Investment property

Investment property is shown at its most recent valuation which is provided by the Directors, who have many years of experience in the local property market and whose valuation would be as accurate as any third party. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss of property.

Disposal of investment properties

The surplus or deficit of investment properties will be disclosed in the profit and loss account in the year of sale. The previously unrealised difference between historical cost and the revaluation figure is disclosed in note 5 to the financial statements (fixed assets).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

PEAKQUOTE LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. TANGIBLE FIXED ASSETS

	Freehold investment property £	Long leasehold investment property £	Total £
VALUATION			
At 1 April 2020	1,100,000	790,000	1,890,000
Fair value adjustment	<u>(550,000)</u>	<u>(-)</u>	<u>(550,000)</u>
At 31 March 2021	<u>550,000</u>	<u>790,000</u>	<u>1,340,000</u>

The investment properties were valued on 31 March 2021 by Messrs B D Stroh and S B Stroh, directors of the company, on the basis of their knowledge of the local property market. If they were not included at valuation they would be included under the historical cost convention at their original cost of £4,900,000, when acquired from the holding company, Alwyd Limited.

5. FIXED ASSET INVESTMENTS

	31.3.21 £	31.3.20 £
Listed investments at cost	<u>250</u>	<u>250</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Amount due from related companies	95,500	95,500
Other debtors	<u>659,850</u>	<u>555,350</u>
	<u>755,350</u>	<u>650,850</u>

Included in other debtors, is a deferred tax asset of £657,400 (2020 - £552,900).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank overdraft (secured)	-	(14,277)
Amount due to fellow subsidiary	490,000	496,039
Other taxes and social security	3,979	2,057
Other creditors	40,055	39,931
Dilapidations provision	<u>697,514</u>	<u>697,514</u>
	<u>1,231,548</u>	<u>1,221,264</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Amount due to holding company	<u>1,773,459</u>	<u>1,773,459</u>

PEAKQUOTE LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Fair value reserve £
Balance at 1 April 2020	-
Change in fair value	-
Balance at 31 March 2021	-

Retained earnings:

	31.3.21 £	31.3.20 £
Balance at 1 April 2020/ 1 April 2019	(450,389)	(305,058)
Net (Loss)	<u>(423,703)</u>	<u>(145,331)</u>
Balance at 31 March 2021/ 31 March 2020	<u>(874,092)</u>	<u>(450,389)</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

A.H. Finn, B.Sc. (Econ.) F.C.A. (Senior Statutory Auditor)
for and on behalf of Purcells

12. HOLDING COMPANY

The company is a wholly owned subsidiary of Alwyd Limited, a property investment company incorporated in Great Britain.

13. ULTIMATE CONTROLLING PARTY

The company is controlled by Messrs. B.D. and S.B. Stroh who have a controlling interest in the shares of the holding company, Alwyd Limited.

14. RELATED PARTY TRANSACTIONS

At the balance sheet date the company was owed £95,500 by companies controlled by the Stroh family.

15. CONTINGENT LIABILITIES

- i) The company is party to an agreement with HSBC Bank plc, entered into by other group companies and eight related companies, under the terms of which a joint facility has been arranged and all the companies cross-guarantee the net overdraft.
- ii) The company has guaranteed a loan to its holding company, Alwyd Limited.