

REGISTERED NUMBER: 02946812 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th June 2019
for
Pedras Trading Company Limited

**Contents of the Financial Statements
for the Year Ended 30th June 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Pedras Trading Company Limited

**Company Information
for the Year Ended 30th June 2019**

DIRECTOR: Mrs S J Stone

REGISTERED OFFICE: Pedras
Pyrford Woods Road
Woking
Surrey
GU22 8QT

REGISTERED NUMBER: 02946812 (England and Wales)

Balance Sheet
30th June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1		1
Investment property	5		<u>350,000</u>		<u>350,000</u>
			350,001		350,001
CURRENT ASSETS					
Cash at bank		429		435	
CREDITORS					
Amounts falling due within one year	6	<u>110,020</u>		<u>112,019</u>	
NET CURRENT LIABILITIES			<u>(109,591)</u>		<u>(111,584)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			240,410		238,417
CREDITORS					
Amounts falling due after more than one year	7		(28,742)		(33,012)
PROVISIONS FOR LIABILITIES			<u>(31,641)</u>		<u>(31,641)</u>
NET ASSETS			<u>180,027</u>		<u>173,764</u>
CAPITAL AND RESERVES					
Called up share capital			2,002		2,002
Share premium			1,998		1,998
Revaluation reserve	8		181,180		181,180
Retained earnings			<u>(5,153)</u>		<u>(11,416)</u>
SHAREHOLDERS' FUNDS			<u>180,027</u>		<u>173,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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.
- (b)

The notes on pages 4 to 7 form part of these financial statements

**Balance Sheet - continued
30th June 2019**

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director on 1st November 2019 and were signed by:

Mrs S J Stone - Director

**Notes to the Financial Statements
for the Year Ended 30th June 2019**

1. STATUTORY INFORMATION

Pedras Trading Company 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rents received, stated net of discounts and of Value Added Tax.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery - 25% on cost

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2019**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

Going concern

The company has net current liabilities and relies on the rental income to pay its debts when they fall due. The net current liability includes a significant directors loan account and the directors have confirmed their intention not to draw this loan down within the next twelve months. It is on this basis, together with the continued support of the directors, that leads the directors to consider it appropriate to prepare the financial statements on a going concern basis.

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1st July 2018	
and 30th June 2019	<u>4,582</u>
DEPRECIATION	
At 1st July 2018	
and 30th June 2019	<u>4,581</u>
NET BOOK VALUE	
At 30th June 2019	<u>1</u>
At 30th June 2018	<u>1</u>

5. **INVESTMENT PROPERTY**

The investment property was purchased in 2001. The fair value of the property at 30 June 2019 has been arrived at on the basis of a valuation carried out at that date by Mrs S J Stone, a director of the company who is not a professionally qualified valuer.

The valuation of the investment property, which does not differ from the valuation at the end of the previous reporting period, was arrived at by reference to market evidence of transaction prices for similar properties in its location and takes into account the rental market in the area where the property is situated.

The historic cost of the investment property was £117,232.

Fair value at 30th June 2019 is represented by:

	£
Valuation in 2017	<u>350,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	4,272	4,242
Taxation and social security	1,469	1,953
Other creditors	<u>104,279</u>	<u>105,824</u>
	<u>110,020</u>	<u>112,019</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Bank loans	<u>28,742</u>	<u>33,012</u>

Notes to the Financial Statements - continued
for the Year Ended 30th June 2019

8. **RESERVES**

At 1st July 2018
and 30th June 2019

Revaluation
reserve
£

181,180

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.