Company Registration No. 03094984 (England and Wales)

PIGOTTS INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

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PIGOTTS INVESTMENTS LIMITED

COMPANY INFORMATION

Director	Mr J Pigott
Secretary	Mr J Pigott
Company number	03094984
Registered office	3 Bentsbrook Park North Holmwood Dorking Surrey RH5 4JL
Accountants	Moore Stephens (South) LLP City Gates 2-4 Southgate Chichester West Sussex PO19 8DJ

PIGOTTS INVESTMENTS LIMITED

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PIGOTTS INVESTMENTS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	4		7,777		3,736
Investments	5		335,192		129,200
			342,969		132,936
Current assets					
Debtors	6	2,000		-	
Cash at bank and in hand		257,403		120,813	
		259,403		120,813	
Creditors: amounts falling due within one year	7	(78,586)		(59,051)	
Net current assets			180,817		61,762
Total assets less current liabilities			523,786		194,698
Provisions for liabilities	8		(65,000)		(26,300)
Net assets			458,786		168,398
Capital and reserves					
Called up share capital	9		10,000		10,000
Profit and loss reserves			448,786		158,398
Total equity			458,786		168,398

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

PIGOTTS INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

The financial statements were approved and signed by the director and authorised for issue on 9 June 2018

Mr J Pigott
Director

Company Registration No. 03094984

1 Accounting policies

Company information
Pigotts Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Bentsbrook Park, North Holmwood, Dorking, Surrey, RH5 4JL.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover
Turnover represents investment management fees and commission.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets
At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Cash at bank and in hand
Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1 Accounting policies **(Continued)**

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Director's remuneration

	2018	2017
	£	£
Remuneration paid to directors	48,160	48,000
Dividends paid to directors	92,396	90,146

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2017 - 1).

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2017	18,281
Additions	6,639
At 30 April 2018	24,920
Depreciation and impairment	
At 1 May 2017	14,545
Depreciation charged in the year	2,598
At 30 April 2018	17,143
Carrying amount	
At 30 April 2018	7,777
At 30 April 2017	3,736

5 Fixed asset investments

	2018	2017
	£	£
Investments	335,192	129,200

The investments were listed on the Stock Exchange in March 2018 and are now stated at market value. Before the listing these were included at amounts based on latest auction prices. At 30 April 2018 the historic cost of investments was £238 (2017 - £405).

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 May 2017	129,200
Valuation changes	259,192
Disposals	(53,200)
At 30 April 2018	335,192
Carrying amount	
At 30 April 2018	335,192
At 30 April 2017	129,200

6 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Other debtors	2,000	-

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	75,500	56,104
Other creditors	3,086	2,947
	78,586	59,051

8 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	65,000	26,300

9 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
200 Ordinary shares of £1 each	200	4,600
9,600 A Ordinary shares of £1 each	9,600	5,200
200 B Ordinary shares of £1 each	200	200
	10,000	10,000