

Pendra Loweth Developments Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2019

Registration number: 04004108

Pendra Loweth Developments Limited

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Pendra Loweth Developments Limited

Company Information

Directors J C Hick
E A M Hick

Company secretary K D Chater

Registered office Maen Valley Caravan Park
Maen Valley
Falmouth
Cornwall
TR11 5BJ

Bankers Barclays Bank plc
14 King Street
Truro
Cornwall
TR1 2RB

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Pendra Loweth Developments Limited

Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	1	1
Current assets			
Debtors	<u>4</u>	239,419	282,467
Creditors: Amounts falling due within one year	<u>5</u>	(1,362)	(2,242)
Net current assets		<u>238,057</u>	<u>280,225</u>
Net assets		<u>238,058</u>	<u>280,226</u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>238,057</u>	<u>280,225</u>
Total equity		<u>238,058</u>	<u>280,226</u>

Pendra Loweth Developments Limited

Balance Sheet

31 December 2019

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 September 2020 and signed on its behalf by:

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J C Hick

Director

Company Registration Number: 04004108

Pendra Loweth Developments Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Maen Valley Caravan Park

Maen Valley

Falmouth

Cornwall

TR11 5BJ

These financial statements were authorised for issue by the Board on 21 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis

Pendra Loweth Developments Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Pendra Loweth Developments Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2019

3 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2019	5,210	5,210
At 31 December 2019	5,210	5,210
Depreciation		
At 1 January 2019	5,209	5,209
At 31 December 2019	5,209	5,209
Carrying amount		
At 31 December 2019	1	1
At 31 December 2018	1	1

4 Debtors

	2019 £	2018 £
Other debtors	239,419	282,467
	239,419	282,467

Included in other debtors above is a loan to a company under common control. There are no contractual terms for this loan, but the director is not expecting a repayment in the near future.

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Other creditors	-	922
Accrued expenses	1,362	1,320
	1,362	2,242

Pendra Loweth Developments Limited

Notes to the Unaudited Financial Statements

Year Ended 31 December 2019

6 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	1	1	1	1

7 Related party transactions

Summary of transactions with other related parties

Maen Valley Caravan Park Limited - A company under common control

During the current and previous year a loan account existed between the company and Maen Valley Caravan Park Limited. At the balance sheet date the amount due from Maen Valley Caravan Park was £239,419 (2018: £282,468).

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.