

REGISTERED NUMBER: 03670048 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
PERSONA (NORTH WEST) LIMITED**

PERSONA (NORTH WEST) LIMITED (REGISTERED NUMBER: 03670048)

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FOR THE YEAR ENDED 31 MARCH 2018**

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PERSONA (NORTH WEST) LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

P Bond
Mrs J Bond

REGISTERED OFFICE:

7A Elephant Lane
Thatto Heath
St Helens
WA9 5QQ

REGISTERED NUMBER:

03670048 (England and Wales)

ACCOUNTANTS:

Mattocks Grindley Ltd
18 Mulberry Avenue
Turnstone Park
Widnes
Cheshire
WA8 0WN

PERSONA (NORTH WEST) LIMITED (REGISTERED NUMBER: 03670048)

ABRIDGED BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		4,716		6,740
Investments	5		1,054,500		1,054,500
Investment property	6		<u>4,011,996</u>		<u>3,907,782</u>
			5,071,212		4,969,022
CURRENT ASSETS					
Stocks		252,365		-	
Debtors		152,740		16,662	
Cash at bank		<u>202,038</u>		<u>710,406</u>	
		607,143		727,068	
CREDITORS					
Amounts falling due within one year		<u>965,200</u>		<u>870,659</u>	
NET CURRENT LIABILITIES			<u>(358,057)</u>		<u>(143,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,713,155		4,825,431
CREDITORS					
Amounts falling due after more than one year			(460,692)		(592,033)
PROVISIONS FOR LIABILITIES			<u>(308,764)</u>		<u>(325,014)</u>
NET ASSETS			<u>3,943,699</u>		<u>3,908,384</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,943,599</u>		<u>3,908,284</u>
SHAREHOLDERS' FUNDS			<u>3,943,699</u>		<u>3,908,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

PERSONA (NORTH WEST) LIMITED (REGISTERED NUMBER: 03670048)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

P Bond - Director

Mrs J Bond - Director

PERSONA (NORTH WEST) LIMITED (REGISTERED NUMBER: 03670048)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Persona (North West) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

During the year ended 31 March 2018, the turnover is rental income, which is exclusive of VAT where applicable and is accounted for on an accruals basis.

Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles 25% reducing balance
Fixtures & Fittings 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties are included in the Balance Sheet at their open market value and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 tax

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

PERSONA (NORTH WEST) LIMITED (REGISTERED NUMBER: 03670048)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	
and 31 March 2018	<u>671,983</u>
DEPRECIATION	
At 1 April 2017	665,243
Charge for year	<u>2,024</u>
At 31 March 2018	<u>667,267</u>
NET BOOK VALUE	
At 31 March 2018	<u>4,716</u>
At 31 March 2017	<u>6,740</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2017	
and 31 March 2018	<u>1,054,500</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,054,500</u>
At 31 March 2017	<u>1,054,500</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	3,907,782
Additions	<u>104,214</u>
At 31 March 2018	<u>4,011,996</u>
NET BOOK VALUE	
At 31 March 2018	<u>4,011,996</u>
At 31 March 2017	<u>3,907,782</u>

PERSONA (NORTH WEST) LIMITED (REGISTERED NUMBER: 03670048)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

6. INVESTMENT PROPERTY - continued

Property valuation

The directors have not obtained revaluations of the properties during the year. In the opinion of the directors the revaluation costs outweigh the benefits associated with doing this. The directors do not believe that there has been a material change in the value of the rest of the property portfolio. The valuations of the portfolio have therefore become those of the directors who are not professionally qualified.

7. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.18 £	31.3.17 £
Net obligations repayable: Within one year	<u>-</u>	<u>3,819</u>
	Non-cancellable operating leases 31.3.18 £	31.3.17 £
Within one year	3,688	-
Between one and five years	<u>13,769</u>	<u>-</u>
	<u>17,457</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18 £	31.3.17 £
Bank loans	<u>547,359</u>	<u>783,201</u>

The bank loan and overdraft are secured with a first legal charge over the investment properties of the company and a debenture over the company.

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.