

# Pilgrim Hill Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

# **Pilgrim Hill Limited**

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**Pilgrim Hill Limited**  
**(Registration number: 07201975)**  
**Balance Sheet as at 31 December 2018**

	Note	31 December 2018 £	31 December 2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	7,786	5,479
Investments	<u>5</u>	35	-
		<u>7,821</u>	<u>5,479</u>
<b>Current assets</b>			
Debtors	<u>6</u>	27,768	23,942
Cash at bank and in hand		96,789	157,914
		124,557	181,856
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(2,623)	(5,587)
<b>Net current assets</b>		<u>121,934</u>	<u>176,269</u>
<b>Net assets</b>		<u>129,755</u>	<u>181,748</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		129,655	181,648
Total equity		<u>129,755</u>	<u>181,748</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 4 September 2019

.....  
Mr J Gadsby

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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# **Pilgrim Hill Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

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

The address of its registered office is:

The Old Exchange  
521 Wimborne Road East  
Ferndown  
Dorset  
BH22 9NH

### **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.

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance



## **Pilgrim Hill Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **2 Accounting policies (continued)**

##### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

##### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

# Pilgrim Hill Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2018	-	8,072	8,072
Additions	1,867	2,981	4,848
At 31 December 2018	1,867	11,053	12,920
<b>Depreciation</b>			
At 1 January 2018	-	2,593	2,593
Charge for the year	700	1,841	2,541
At 31 December 2018	700	4,434	5,134
<b>Carrying amount</b>			
At 31 December 2018	1,167	6,619	7,786
At 31 December 2017	-	5,479	5,479

Included within the net book value of land and buildings above is £1,167 (2017 - £Nil) in respect of short leasehold land and buildings.

### 5 Investments

	31 December 2018 £	31 December 2017 £
Investments in associates	35	-
<b>Associates</b>		£
<b>Cost</b>		
Additions		35
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2018		35



# Pilgrim Hill Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 5 Investments (continued)

#### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Associates				
Bayview Developments (Christchurch) Limited	England	Ordinary	35%	0%

The principal activity of Bayview Developments (Christchurch) Limited is property development. Its financial period end is 30 September.

The loss for the financial period of Bayview Developments (Christchurch) Limited was £229,473 and the aggregate amount of capital and reserves at the end of the period was £(229,373).

### 6 Debtors

	31 December 2018 £	31 December 2017 £
Trade debtors	24,600	21,000
Other debtors	3,168	2,942
	<u>27,768</u>	<u>23,942</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	31 December 2018 £	31 December 2017 £
<b>Due within one year</b>		
Other tax and social security	102	3,990
Other creditors	2,521	1,597
	<u>2,623</u>	<u>5,587</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.