

REGISTERED NUMBER: 02738800 (England and Wales)

Unaudited Financial Statements
for the Period 1 May 2016 to 29 April 2017
for
Plasmerton Limited

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for the Period 1 May 2016 to 29 April 2017**

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Plasmerton Limited
Company Information
for the Period 1 May 2016 to 29 April 2017

DIRECTORS: A R Harding
P A Birchley

SECRETARY: A R Harding

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: 02738800 (England and Wales)

ACCOUNTANTS: Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Plasmerton Limited (Registered number: 02738800)

**Balance Sheet
29 April 2017**

	Notes	29.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		936		1,273
Investment property	5		<u>2,735,000</u>		<u>2,735,000</u>
			2,735,936		2,736,273
CURRENT ASSETS					
Debtors	6	262,003		265,174	
Cash at bank		<u>72,870</u>		<u>50,403</u>	
		334,873		315,577	
CREDITORS					
Amounts falling due within one year	7	<u>291,234</u>		<u>302,735</u>	
NET CURRENT ASSETS			43,639		12,842
TOTAL ASSETS LESS CURRENT LIABILITIES			2,779,575		2,749,115
PROVISIONS FOR LIABILITIES			<u>319,872</u>		<u>343,389</u>
NET ASSETS			2,459,703		2,405,726
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Fair value reserve	9		2,014,605		1,991,056
Retained earnings			<u>444,098</u>		<u>413,670</u>
SHAREHOLDERS' FUNDS			2,459,703		2,405,726

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 April 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 April 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
29 April 2017

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.

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

The financial statements were approved by the Board of Directors on 30 April 2018 and were signed on its behalf by:

A R Harding - Director

**Notes to the Financial Statements
for the Period 1 May 2016 to 29 April 2017**

1. STATUTORY INFORMATION

Plasmerton 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services net of VAT and trade discounts (having regard to the fulfilment of contractual obligations).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Tangible fixed assets are stated at cost (deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Any revaluation gains or losses recognised in other comprehensive income. Revaluations shall be made with sufficient regularity to ensure that carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the period 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.

Notes to the Financial Statements - continued
for the Period 1 May 2016 to 29 April 2017

2. **ACCOUNTING POLICIES - continued**

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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

At 1 May 2016

and 29 April 2017

15,435

DEPRECIATION

At 1 May 2016

14,162

Charge for period

337

At 29 April 2017

14,499

NET BOOK VALUE

At 29 April 2017

936

At 30 April 2016

1,273

5. **INVESTMENT PROPERTY**

**Total
£**

FAIR VALUE

At 1 May 2016

and 29 April 2017

2,735,000

NET BOOK VALUE

At 29 April 2017

2,735,000

At 30 April 2016

2,735,000

Notes to the Financial Statements - continued
for the Period 1 May 2016 to 29 April 2017

5. **INVESTMENT PROPERTY - continued**

Fair value at 29 April 2017 is represented by:

	£
Valuation in 2017	2,334,445
Cost	<u>400,555</u>
	<u>2,735,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	29.4.17	30.4.16
	£	£
Cost	<u>400,555</u>	<u>400,555</u>

Investment property was valued on an open market basis on 30 April 2017 by the directors .

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

	29.4.17	30.4.16
	£	£
Other debtors	<u>262,003</u>	<u>265,174</u>

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

	29.4.17	30.4.16
	£	£
Trade creditors	198	192
Taxation and social security	23,076	20,962
Other creditors	<u>267,960</u>	<u>281,581</u>
	<u>291,234</u>	<u>302,735</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	29.4.17	30.4.16
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

9. **RESERVES**

	Fair value reserve
	£
At 1 May 2016	1,991,056
Transfer of unrealised gains	<u>23,549</u>
At 29 April 2017	<u>2,014,605</u>

**Notes to the Financial Statements - continued
for the Period 1 May 2016 to 29 April 2017**

10. FIRST YEAR ADOPTION

At the date of transition, the company held an investment property and respective revaluation reserve. Under FRS 102 deferred tax should be recognised on investment property revaluations. At transition, the investment property revaluation reserve of £2,334,445 was transferred to a fair value reserve and deferred tax of £345,897 was provided against this.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Plasmerton Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Plasmerton Limited for the period ended 29 April 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Plasmerton Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Plasmerton Limited and state those matters that we have agreed to state to the Board of Directors of Plasmerton Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Plasmerton Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Plasmerton Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Plasmerton Limited. You consider that Plasmerton Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Plasmerton Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

30 April 2018

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.