

REGISTERED NUMBER: 10791893 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 26TH MAY 2017 TO 31ST MAY 2018
FOR
PROPERTY PIONEERS VENTURES LTD

AKS Accounting Services Limited
Chartered Certified Accountants
11 Alsop Close
London Colney
St Albans
Hertfordshire
AL2 1BW

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FOR THE PERIOD 26TH MAY 2017 TO 31ST MAY 2018**

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PROPERTY PIONEERS VENTURES LTD
COMPANY INFORMATION
FOR THE PERIOD 26TH MAY 2017 TO 31ST MAY 2018

DIRECTORS:

A B G Sapala
J R B Madill

REGISTERED OFFICE:

21 Woodberry Road
Wickford
Essex
SS11 8XQ

REGISTERED NUMBER:

10791893 (England and Wales)

ACCOUNTANTS:

AKS Accounting Services Limited
Chartered Certified Accountants
11 Alsop Close
London Colney
St Albans
Hertfordshire
AL2 1BW

STATEMENT OF FINANCIAL POSITION
31ST MAY 2018

| | Notes | £ | £ |
|--|-------|----------------|-----------------|
| FIXED ASSETS | | | |
| Investment property | 3 | | 287,000 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 2,000 | |
| Cash at bank and in hand | | <u>200,488</u> | |
| | | 202,488 | |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>214,106</u> | |
| NET CURRENT LIABILITIES | | | <u>(11,618)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 275,382 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | | (215,250) |
| PROVISIONS FOR LIABILITIES | 8 | | <u>(13,142)</u> |
| NET ASSETS | | | <u>46,990</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | | 100 |
| Non-distributable reserve | | | 58,608 |
| Retained earnings | | | <u>(11,718)</u> |
| SHAREHOLDERS' FUNDS | | | <u>46,990</u> |

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 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)

STATEMENT OF FINANCIAL POSITION - continued
31ST MAY 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.

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 15th February 2019 and were signed on its behalf by:

A B G Sapala - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 26TH MAY 2017 TO 31ST MAY 2018

1. **STATUTORY INFORMATION**

Property Pioneers Ventures Ltd 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **INVESTMENT PROPERTY**

| | Total £ |
|------------------------|----------------|
| FAIR VALUE | |
| Additions | 215,250 |
| Fair value adjustments | 71,750 |
| At 31st May 2018 | <u>287,000</u> |
| NET BOOK VALUE | |
| At 31st May 2018 | <u>287,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 26TH MAY 2017 TO 31ST MAY 2018

3. **INVESTMENT PROPERTY - continued**

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Fair value at 31st May 2018 is represented by:

| | |
|-------------------|----------------|
| | £ |
| Valuation in 2018 | 71,750 |
| Cost | <u>215,250</u> |
| | <u>287,000</u> |

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

| | |
|---------------|--------------|
| | £ |
| Other debtors | <u>2,000</u> |

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

| | |
|-----------------|----------------|
| | £ |
| Other creditors | <u>214,106</u> |

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | |
|-------------------------|----------------|
| | £ |
| Bank loans (see note 7) | <u>215,250</u> |

Amounts falling due in more than five years:

| | |
|--------------------------------|----------------|
| Repayable by instalments | |
| Bank loans more 5 yr by instal | <u>215,250</u> |

7. **LOANS**

An analysis of the maturity of loans is given below:

| | |
|--|----------------|
| | £ |
| Amounts falling due in more than five years: | |
| Repayable by instalments | |
| Bank loans more 5 yr by instal | <u>215,250</u> |

8. **PROVISIONS FOR LIABILITIES**

| | |
|--------------|---------------|
| | £ |
| Deferred tax | <u>13,142</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 26TH MAY 2017 TO 31ST MAY 2018

8. PROVISIONS FOR LIABILITIES - continued

| | |
|--------------------------|-----------------|
| | Deferred tax |
| | £ |
| Provided during period | 13,142 |
| Balance at 31st May 2018 | <u>13,142</u> |

9. CALLED UP SHARE CAPITAL

| | | | |
|----------------------------------|----------|-------------------|------------|
| Allotted, issued and fully paid: | | | |
| Number: | Class: | Nominal value: | £ |
| 100 | Ordinary | £1 | <u>100</u> |

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.