

PSH (Croydon) Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 23 June 2020

PSH (Croydon) Ltd

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PSH (Croydon) Ltd

Company Information

Directors Mr Geoffrey Randall
Mr Yaser Martini
Mr Tony Oakley

Company secretary Mrs Cathy Doig

Registered office 9 The Clares
Caterham
Surrey
CR3 6RW

Accountants Integer
Chartered Accountant
Unit 3 Upp Hall Farm
Salmons Lane
Colchester
Essex
CO6 1RY

PSH (Croydon) Ltd
(Registration number: 2232721)
Abridged Balance Sheet as at 23 June 2020

	Note	2020 £	2019 £
Current assets			
Stocks	<u>4</u>	2,055,729	2,055,729
Debtors		10,363	18,558
Cash at bank and in hand		103,262	162,027
		2,169,354	2,236,314
Prepayments and accrued income		1,041	9,668
Creditors: Amounts falling due within one year	<u>5</u>	(4,759,559)	(4,765,299)
Total assets less current liabilities		(2,589,164)	(2,519,317)
Accruals and deferred income		(10,250)	(15,505)
Net liabilities		(2,599,414)	(2,534,822)
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		(2,599,416)	(2,534,824)
Total equity		(2,599,414)	(2,534,822)

For the financial year ending 23 June 2020 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 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

PSH (Croydon) Ltd
(Registration number: 2232721)
Abridged Balance Sheet as at 23 June 2020

Approved and authorised by the Board on 4 January 2021 and signed on its behalf by:

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Mr Geoffrey Randall
Director

PSH (Croydon) Ltd

Notes to the Abridged Financial Statements for the Year Ended 23 June 2020

1 General information

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

The address of its registered office is:

9 The Clares
Caterham
Surrey
CR3 6RW
England

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 abridged 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 abridged 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.

Revenue recognition

Turnover comprises revenue recognised by the company in respect of rental and other income receivable during the year, exclusive of Value Added Tax.

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.

Trade debtors

Trade debtors are amounts due from customers in respect of rent and other income receivable in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

PSH (Croydon) Ltd

Notes to the Abridged Financial Statements for the Year Ended 23 June 2020

Stocks

Properties held for resale are stated at the lower of cost and net realisable value.

Cost comprises purchase price, building works, fees, interest and expenses incurred in bringing the property to its present state. Net realisable value is the price at which properties can be sold in the normal course of business after allowing for the costs of realisation.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 directors) during the year, was 1 (2019 - 1).

4 Stocks

	2020	2019
	£	£
Other inventories	2,055,729	2,055,729

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Current loans and borrowings		
Other borrowings	1,400,000	1,400,000

PSH (Croydon) Ltd

Notes to the Abridged Financial Statements for the Year Ended 23 June 2020

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

7 Parent and ultimate parent undertaking

The company's immediate parent is Portman Square Holdings Plc, incorporated in England.

Salmons Lane

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.