

Company registration number 08819751 (England and Wales)

PETER JONES INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

PETER JONES INVESTMENTS LIMITED

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PETER JONES INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2022

		2022		2021	
	Notes	£	£	as restated	£
				£	
Current assets					
Debtors	4	955,792		347,356	
Cash at bank and in hand		-		3,045	
		<u>955,792</u>		<u>350,401</u>	
Creditors: amounts falling due within one year	5	(1,168,600)		(285,109)	
		<u>(1,168,600)</u>		<u>(285,109)</u>	
Net current (liabilities)/assets			(212,808)		65,292
			<u>(212,808)</u>		<u>65,292</u>
Capital and reserves					
Called up share capital	6	-		-	
Profit and loss reserves		(212,808)		65,292	
		<u>(212,808)</u>		<u>65,292</u>	
Total equity			(212,808)		65,292
			<u>(212,808)</u>		<u>65,292</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 19 January 2023 and are signed on its behalf by:

P D Jones
Director

Company Registration No. 08819751

PETER JONES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Peter Jones Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Network House Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1LY.

The principal activity of the company continues to be providing services to group entities.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Accounting standards require the Directors to consider the appropriateness of the going concern basis when preparing the financial statements and if necessary to explain how they have reached their conclusion.

On 19 January 2023 all related parties that have amounts due to them have confirmed that they have no intention to call for repayment from the Company for a period of 12 months. P D Jones has also confirmed his intention to provide support to the company for a period of 12 months from 19 January 2023. The Directors are of the opinion that the Company has the full support of all parties including P D Jones to support the Company as necessary.

In order to satisfy themselves that the going concern basis remains appropriate, the Directors have taken into account the above and conclude that the Company can continue as a going concern, meeting its liabilities as they fall due. The financial statements have therefore been prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised as the services are provided.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PETER JONES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank overdrafts and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

PETER JONES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	9	3

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	937,140	300,000
Other debtors	7,060	14,856
Prepayments and accrued income	11,592	32,500
	955,792	347,356

A total provision of £948,101 (2021: £400,625) has been recorded against intercompany receivable balances due from fellow group undertakings.

Amounts owed from fellow group undertakings and amounts due from related parties under common control included in debtors due in less than one year do not accrue interest, are held on behalf of the company, are unsecured and have no set repayment date.

PETER JONES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	747,389	-
Trade creditors	84,858	18,000
Amounts owed to group undertakings	300,000	-
Taxation and social security	18,670	140,299
Other creditors	5,283	105,266
Accruals and deferred income	12,400	21,544
	<u>1,168,600</u>	<u>285,109</u>

HSBC UK Bank PLC held a fixed and floating charge dated over the assets of the company dated 9 November 2021 in relation to the bank overdraft facility. This charge was satisfied in full and released on 8 September 2022.

Amounts owed to group undertakings and loans to related parties under common control included in creditors due in less than one year do not accrue interest, are held on behalf of the company, are unsecured and have no set repayment date.

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary of 1p each	<u>1</u>	<u>1</u>	<u>0.01</u>	<u>0.01</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Daniel Faust
Statutory Auditor:	FLB Accountants LLP

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under operating leases, as follows:

2022	2021
£	£
<u>30,000</u>	<u>-</u>

PETER JONES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sales 2022 £	Sales 2021 £
Alda Capital Limited	42,135	12,500
PJ Capital Holdings Limited	700,000	250,000
	<u> </u>	<u> </u>
	Donations 2022 £	2021 £
The Peter Jones Foundation	100,000	-
	<u> </u>	<u> </u>

Revenue received from Alda Capital Limited and PJ Capital Holdings Limited relates to management charges.

Donations totalling £100,000 were unconditionally pledged by the company to The Peter Jones Foundation, a Charity of which Peter Jones, director of the company, acts as a trustee for. Amounts paid at 30 April 2022 totalled £25,000.

Other information

The company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the group.

10 Parent company

The immediate controlling party is PJ Investco Limited, a company registered in England and Wales. The ultimate parent undertaking of this company is PJIG Holdings Limited, which is registered in Jersey.

11 Prior period adjustment

Changes to the statement of financial position

	As previously reported £	Adjustment £	As restated at 30 Apr 2021 £
Creditors due within one year			
Other creditors	(42,061)	(102,749)	(144,810)
	<u> </u>	<u> </u>	<u> </u>
Capital and reserves			
Profit and loss reserves	168,041	(102,749)	65,292
	<u> </u>	<u> </u>	<u> </u>

PETER JONES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

11 Prior period adjustment (Continued)

Changes to the income statement

	As previously reported £	Adjustment £	As restated £
Period ended 30 April 2021			
Administrative expenses	(1,027,709)	(102,749)	(1,130,458)
Loss for the financial period	(122,376)	(102,749)	(225,125)
	<u> </u>	<u> </u>	<u> </u>

Reconciliation of changes in equity

	Notes	1 May 2020 £	30 April 2021 £
Adjustments to prior year			
Reversal of inter-company write-off	1	-	(102,749)
Equity as previously reported		290,417	168,041
		<u> </u>	<u> </u>
Equity as adjusted		290,417	65,292
		<u> </u>	<u> </u>
Analysis of the effect upon equity			
Profit and loss reserves		-	(102,749)
		<u> </u>	<u> </u>

Notes to reconciliation

1 Reversal of inter-company write-off

An intercompany balance waiver was ratified during the financial year ended 30 April 2022, however the Company recorded this waiver during the financial year ended 30 April 2021. The effect of this intercompany waiver was therefore removed as this should not have been treated as an adjusting post balance sheet event in the year ended 30 April 2021.

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.