

REGISTERED NUMBER: 10860307 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
PNG ASSOCIATES HOLDINGS LIMITED**

PNG ASSOCIATES HOLDINGS LIMITED (REGISTERED NUMBER: 10860307)

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FOR THE YEAR ENDED 31 AUGUST 2023**

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PNG ASSOCIATES HOLDINGS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS:

Mr V Gupta
Mrs Z Gupta

REGISTERED OFFICE:

9 Stoughton Road
Stoneygate
Leicester
Leicestershire
LE2 2EE

REGISTERED NUMBER:

10860307 (England and Wales)

PNG ASSOCIATES HOLDINGS LIMITED (REGISTERED NUMBER: 10860307)

BALANCE SHEET
31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	4		5,824,418		5,824,418
CURRENT ASSETS					
Debtors	5	7,500		-	
CREDITORS					
Amounts falling due within one year	6	<u>7,500</u>		<u>-</u>	
NET CURRENT LIABILITIES			<u>-</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,824,418</u>		<u>5,824,418</u>
CAPITAL AND RESERVES					
Called up share capital			216		216
Share premium			<u>5,824,202</u>		<u>5,824,202</u>
			<u>5,824,418</u>		<u>5,824,418</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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
- (b) 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.

The notes form part of these financial statements

PNG ASSOCIATES HOLDINGS LIMITED (REGISTERED NUMBER: 10860307)

BALANCE SHEET - continued
31 AUGUST 2023

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

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 and authorised for issue on 16 November 2023 and were signed on its behalf by:

Mr V Gupta - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. STATUTORY INFORMATION

PNG Associates Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about PNG Associates Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

PNG ASSOCIATES HOLDINGS LIMITED (REGISTERED NUMBER: 10860307)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

4. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 September 2022 and 31 August 2023	<u>5,824,418</u>
NET BOOK VALUE	
At 31 August 2023	<u>5,824,418</u>
At 31 August 2022	<u>5,824,418</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

P.N.G Associates Limited

Registered office: 9 Stoughton Road, Leicester, LE2 2EE

Nature of business: Property rental and management

	% holding
Class of shares:	
Ordinary	100.00

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	<u>7,500</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>7,500</u>	<u>-</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.