

Unaudited Financial Statements  
for the Year Ended 31 May 2021  
for  
P.a.v. Properties Ltd.

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for the Year Ended 31 May 2021

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**DIRECTORS:**

A Singh  
Mrs P Kaur

**SECRETARY:**

Mrs P Kaur

**REGISTERED OFFICE:**

14 Sella Road  
Bishopbriggs  
Glasgow  
Lanarkshire  
G64 1UZ

**REGISTERED NUMBER:**

SC359993 (Scotland)

**ACCOUNTANTS:**

KPP Glasgow South Ltd  
Chartered Certified Accountants  
121 Moffat Street  
Glasgow  
G5 0ND

**Balance Sheet**  
**31 May 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		144		144
Tangible assets	5		<u>1,246,732</u>		<u>1,202,004</u>
			<u>1,246,876</u>		<u>1,202,148</u>
<b>CURRENT ASSETS</b>					
Debtors	6	1,604		1,040	
Cash at bank and in hand		<u>18,418</u>		<u>136,366</u>	
		20,022		137,406	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>950,678</u>		<u>1,095,606</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(930,656)</u>		<u>(958,200)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>316,220</u>		<u>243,948</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>316,120</u>		<u>243,848</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>316,220</u>		<u>243,948</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 3 May 2022 and were signed on its behalf by:

A Singh - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2021

1. **STATUTORY INFORMATION**

P.a.v. Properties Ltd. is a private company, limited by shares, registered in Scotland. 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 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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Formation expenses are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - NIL).

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 June 2020

and 31 May 2021

**NET BOOK VALUE**

At 31 May 2021

At 31 May 2020

Formation  
expenses  
£

144

144

144

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Property improvements £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 June 2020	1,187,695	1,500	23,547	1,212,742
Additions	131,910	-	-	131,910
Disposals	(85,261)	-	-	(85,261)
At 31 May 2021	<u>1,234,344</u>	<u>1,500</u>	<u>23,547</u>	<u>1,259,391</u>
<b>DEPRECIATION</b>				
At 1 June 2020	-	-	10,738	10,738
Charge for year	-	-	1,921	1,921
At 31 May 2021	-	-	<u>12,659</u>	<u>12,659</u>
<b>NET BOOK VALUE</b>				
At 31 May 2021	<u>1,234,344</u>	<u>1,500</u>	<u>10,888</u>	<u>1,246,732</u>
At 31 May 2020	<u>1,187,695</u>	<u>1,500</u>	<u>12,809</u>	<u>1,202,004</u>

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

	31.5.21 £	31.5.20 £
Prepaid charges	<u>1,604</u>	<u>1,040</u>

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

	31.5.21 £	31.5.20 £
Trade creditors	-	1
Precise Mortgages a/c	-	103,967
The Works Mortgage	62,542	64,500
Tax	8,996	6,421
Directors' loan accounts	877,629	919,533
Creditors & Accrued charges	<u>1,511</u>	<u>1,184</u>
	<u>950,678</u>	<u>1,095,606</u>

8. **ULTIMATE CONTROLLING PARTY**

There was no ultimate controlling party during the year.

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.