

COMPANY REGISTRATION NUMBER: 11554139

Piper Living Limited

Filleted Financial Statements

31 December 2022

Piper Living Limited
Statement of Financial Position
31 December 2022

		2022	2021
	Note	£	£
Current assets			
Stocks		201,757	256,956
Debtors	4	556,439	656,987
Cash at bank and in hand		50,417	1,104,161
		-----	-----
		808,613	2,018,104
Creditors: amounts falling due within one year	5	1,772,534	2,018,004
		-----	-----
Net current (liabilities)/assets		(963,921)	100
		-----	---
Total assets less current liabilities		(963,921)	100
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Capital and reserves			
Called up share capital		100	100
Profit and loss account		(964,021)	—
		-----	---
Shareholder (deficit)/funds		(963,921)	100
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 September 2023 , and are signed on behalf of the board by:

Mr K L Noble

Director

Company registration number: 11554139

Piper Living Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Hockley Court, Stratford Road, Hockley Heath, Solihull, B94 6NW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis assuming the continued support of the company's parent company and fellow subsidiaries.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Piper Homes Plc which can be obtained from 4 Hockley Court, Stratford Road, Hockley Heath, Solihull, B94 6NW. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented. (c) Disclosures in respect of share-based payments have not been presented.

Revenue recognition

Where the company enters into contracts for the sale of social housing, the company recognises revenue over time for the construction element of such contracts, rather than at legal completion. In circumstances where effective control of the underlying land is transferred to the social housing provider before or during construction, the revenue for the sale of that land is recognised at the point legal control is transferred. Where the land asset has been transferred to the provider, the subsequent construction activity is adding value to the land asset controlled by the customer. For such contracts, revenue for the construction element is recognised by reference to the degree of completion of contract activity at the balance sheet date, as valued by a third-party survey of work performed to date.

Work in progress

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2022	2021
	£	£
Trade debtors	178,931	482,992
Amounts owed by group undertakings and undertakings in which the company has a participating interest	368,687	168,790
Other debtors	8,821	5,205
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	556,439	656,987
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5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,707,522	1,740,775
Other creditors	65,012	277,229
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	1,772,534	2,018,004
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Included in other creditors is a loan of £65,012 secured by way of a charge over the assets of the company in favour of Garhill Limited.

6. Summary audit opinion

The auditor's report for the year dated 22 September 2023 was unqualified .

The senior statutory auditor was Sandra Kay Lindley , for and on behalf of Lindley & Co .

7. Ethical standards

Provisions Available for Small Entities have been applied and our auditors have assisted with the preparation of the financial statements and submission of returns to the tax authorities.

8. Controlling party

The company is a wholly owned subsidiary of Piper Homes Plc, whose registered office and principal place of business is 4 Hockley Court, Stratford Road, Hockley Heath, Solihull, B94 6NW.

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.