

Company Registration No. 03834079 (England and Wales)

**GRAHAM PIMLOTT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**GRAHAM PIMLOTT LIMITED**

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# GRAHAM PIMLOTT LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3	-		826	
Investment properties	4	1,150,000		1,364,649	
Investments	5	13,630		12,277	
		<u>1,163,630</u>		<u>1,377,752</u>	
<b>Current assets</b>					
Debtors	6	-		9,224	
Cash at bank and in hand		556,809		801,089	
		<u>556,809</u>		<u>810,313</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(259,622)</u>		<u>(738,371)</u>	
<b>Net current assets</b>			297,187		71,942
<b>Total assets less current liabilities</b>			<u>1,460,817</u>		<u>1,449,694</u>
<b>Provisions for liabilities</b>			(93,203)		(89,657)
<b>Net assets</b>			<u>1,367,614</u>		<u>1,360,037</u>
<b>Capital and reserves</b>					
Called up share capital	8	100		100	
Other reserves		485,706		437,738	
Profit and loss reserves		881,808		922,199	
<b>Total equity</b>			<u>1,367,614</u>		<u>1,360,037</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **GRAHAM PIMLOTT LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

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The financial statements were approved by the board of directors and authorised for issue on 12 October 2020 and are signed on its behalf by:

G F Pimlott

**Director**

**Company Registration No. 03834079**

# GRAHAM PIMLOTT LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 April 2018</b>	100	246,083	932,108	1,178,291
<b>Year ended 31 March 2019:</b>				
Profit and total comprehensive income for the year	-	-	181,746	181,746
Transfers	-	191,655	(191,655)	-
<b>Balance at 31 March 2019</b>	100	437,738	922,199	1,360,037
<b>Year ended 31 March 2020:</b>				
Profit and total comprehensive income for the year	-	-	7,577	7,577
Transfers	-	47,968	(47,968)	-
<b>Balance at 31 March 2020</b>	100	485,706	881,808	1,367,614

# GRAHAM PIMLOTT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

#### Company information

Graham Pimlott Limited is a private company limited by shares incorporated in England and Wales. The registered office is 82 St John Street, London, EC1M 4JN.

#### 1.1 Accounting convention

These financial statements have been prepared under the historical cost convention modified to include investment properties and certain financial instruments at fair value. 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 £.

#### 1.2 Turnover

Turnover represents amounts receivable for consultancy services and rental property income net of VAT.

#### 1.3 Tangible fixed assets

Tangible fixed assets, other than investment properties, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line
Computer equipment	33.3% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 1.5 Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand 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.

# GRAHAM PIMLOTT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

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

Financial instruments are recognised in the company's balance sheet 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.

##### **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 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.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# GRAHAM PIMLOTT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **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.

### 2 Employees

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

	2020 Number	2019 Number
Total	1	1
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# GRAHAM PIMLOTT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2019	82,091
Disposals	(8,313)
	<hr/>
At 31 March 2020	73,778
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2019	81,265
Depreciation charged in the year	826
Eliminated in respect of disposals	(8,313)
	<hr/>
At 31 March 2020	73,778
	<hr/>
<b>Carrying amount</b>	
At 31 March 2020	-
	<hr/>
At 31 March 2019	826
	<hr/>

### 4 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019	1,364,649
Disposals	(214,649)
	<hr/>
At 31 March 2020	1,150,000
	<hr/>

The cost of the freehold investment property was £571,091 (2019: £828,941). This figure reflects the sale of Flat 211, Les Jardins de la Cascade, Arc 1950 which took place during the year. The French property had an original cost of £257,850. The fair value of the investment properties have been arrived at by reference to market evidence of transaction prices for similar properties.

### 5 Fixed asset investments

	2020 £	2019 £
Other investments other than loans	13,630	12,277
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# GRAHAM PIMLOTT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

<b>5</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>		<b>Investments other than loans £</b>
	<b>Cost or valuation</b>		
	At 1 April 2019		290,363
	Additions		5,952
	Valuation changes		(1,491)
	Disposals		(3,041)
			<hr/>
	At 31 March 2020		291,783
			<hr/>
	<b>Impairment</b>		
	At 1 April 2019		278,086
	Impairment losses		67
			<hr/>
	At 31 March 2020		278,153
			<hr/>
	<b>Carrying amount</b>		
	At 31 March 2020		13,630
			<hr/>
	At 31 March 2019		12,277
			<hr/>
<b>6</b>	<b>Debtors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Corporation tax recoverable	-	9,224
		<hr/>	<hr/>
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Other creditors	259,622	738,371
		<hr/>	<hr/>
<b>8</b>	<b>Called up share capital</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital Issued and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>

# **GRAHAM PIMLOTT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2020***

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### **9 Related party transactions**

At the balance sheet date the company owed £246,722 (2019: £725,471) to a director of the company.

