

Pacific Land Consultants Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2016

Pacific Land Consultants Limited

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Pacific Land Consultants Limited

Company Information

Director Rosemarie Barbara Aignan

Registered office 5 Bourlet Close
London
W1W 7BL

Accountants Verfides
5th Floor
86 Jermyn Street
London
SW1Y 6AW

Pacific Land Consultants Limited
(Registration number: 01662897)
Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	484,972	484,972
Creditors: Amounts falling due within one year		(546,071)	(538,367)
Total assets less current liabilities		(61,099)	(53,395)
Accruals and deferred income		(2,651)	(3,399)
Net liabilities		(63,750)	(56,794)
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		10,544	10,544
Profit and loss account		(74,394)	(67,438)
Total equity		(63,750)	(56,794)

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 1 June 2017

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Rosemarie Barbara Aignan

Director

The notes on pages [3](#) to [4](#) form an integral part of these abridged financial statements.

Pacific Land Consultants Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

5 Bourlet Close
London
W1W 7BL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Pounds Sterling which is the functional currency of the company and are rounded to the nearest whole Pound.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pacific Land Consultants Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	<u>484,972</u>
At 31 December 2016	<u>484,972</u>
Depreciation	
Carrying amount	
At 31 December 2016	<u><u>484,972</u></u>
At 31 December 2015	<u><u>484,972</u></u>

The Investment property represents a property located at 9051 Chemin des Alluets, Chambourcy, France.

5 Related party transactions

Summary of transactions with other related parties

At the year end the company owed the shareholder £545,040.

6 Transition to FRS 102

These financial statements are the first financial statements that comply with FRS 102 Section 1A small entities. No adjustments were required and there have been no restatements in the prior year

comparatives due to the transition to FRS102.