

Unaudited Financial Statements for the Year Ended 31 August 2021

for

Pevgate Properties Limited

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for the Year Ended 31 August 2021

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**DIRECTORS:**

M J Adshead  
J M Adshead

**SECRETARY:**

M J Adshead

**REGISTERED OFFICE:**

9 De Montfort Street  
Leicester  
Leicestershire  
LE1 7GE

**REGISTERED NUMBER:**

01319355 (England and Wales)

**ACCOUNTANTS:**

M Cubed Chartered Accountants  
9 De Montfort Street  
Leicester  
Leicestershire  
LE1 7GE

Balance Sheet  
31 August 2021

	Notes	31.8.21 £	31.8.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,449,662	1,463,397
<b>CURRENT ASSETS</b>			
Debtors	5	368,650	354,439
Cash at bank		255,854	403,001
		<u>624,504</u>	<u>757,440</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(43,325)	(209,983)
<b>NET CURRENT ASSETS</b>		<u>581,179</u>	<u>547,457</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,030,841	2,010,854
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	(50,000)
<b>NET ASSETS</b>		<u>2,030,841</u>	<u>1,960,854</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	21,046	21,046
Revaluation reserve	9	691,756	691,756
Retained earnings	9	1,318,039	1,248,052
<b>SHAREHOLDERS' FUNDS</b>		<u>2,030,841</u>	<u>1,960,854</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 25 May 2022 and were signed on its behalf by:

J M Adshead - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Pevgate Properties 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.

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.

**TURNOVER**

Turnover represents the fees charged for the year including those of outstanding debts. It also includes other income for activities such as School trips and uniforms.

**TANGIBLE FIXED ASSETS**

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Computer equipment	- 25% on cost

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2020 - 26) .

4. **TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 September 2020 and 31 August 2021	<u>1,395,000</u>	<u>110,704</u>	<u>88,950</u>	<u>10,657</u>	<u>1,605,311</u>
<b>DEPRECIATION</b>					
At 1 September 2020	-	44,971	88,950	7,993	141,914
Charge for year	-	11,071	-	2,664	13,735
At 31 August 2021	-	<u>56,042</u>	<u>88,950</u>	<u>10,657</u>	<u>155,649</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>1,395,000</u>	<u>54,662</u>	-	-	<u>1,449,662</u>
At 31 August 2020	<u>1,395,000</u>	<u>65,733</u>	-	2,664	<u>1,463,397</u>

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

4. **TANGIBLE FIXED ASSETS - continued**

The freehold property was valued by Messrs.Pinders on 25th July 2007 on the basis of open market value. The original cost of the land and building was £308,244.

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

	31.8.21	31.8.20
	£	£
Trade debtors	8,202	21,469
Amounts owed by group undertakings	83,112	83,112
Other debtors	154,172	154,172
Directors' current accounts	123,164	95,686
	<u>368,650</u>	<u>354,439</u>

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

	31.8.21	31.8.20
	£	£
Trade creditors	2,933	1,604
Tax	35,747	199,640
Social security and other taxes	3,016	8,739
Other creditors	1,629	-
	<u>43,325</u>	<u>209,983</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.21	31.8.20
	£	£
Other creditors	-	50,000

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
Number: Class:

		Nominal value:	31.8.21	31.8.20
			£	£
6,500	A Ordinary	£1	6,500	6,500
14,523	B Ordinary	£1	14,523	14,523
23	C Ordinary	£1	23	23
			<u>21,046</u>	<u>21,046</u>

9. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 September 2020	1,248,052	691,756	1,939,808
Profit for the year	148,487		148,487
Dividends	(78,500)		(78,500)
At 31 August 2021	<u>1,318,039</u>	<u>691,756</u>	<u>2,009,795</u>

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

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2021 and 31 August 2020:

	<b>31.8.21</b>	31.8.20
	<b>£</b>	£
<b>M J Adshead and J M Adshead</b>		
Balance outstanding at start of year	<b>95,686</b>	474,373
Amounts advanced	<b>105,978</b>	48,337
Amounts repaid	<b>(78,500)</b>	(427,024)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>123,164</u></b>	<b><u>95,686</u></b>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate parent undertaking is Craftfactor Limited which is a company registered in England and Wales and holds 100% of the issued share capital of Pevgate Properties Limited.

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pevgate Properties Limited for the year ended 31 August 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pevgate Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pevgate Properties Limited and state those matters that we have agreed to state to the Board of Directors of Pevgate Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pevgate Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pevgate Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pevgate Properties Limited. You consider that Pevgate Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pevgate Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

M Cubed Chartered Accountants  
9 De Montfort Street  
Leicester  
Leicestershire  
LE1 7GE

25 May 2022