

PAWARD INVESTMENT LIMITED

FOR THE YEAR ENDED 30TH NOVEMBER 2017

DETAILS OF OFFICERS, AGENTS AND REGISTERED OFFICE

Directors	-	G.Seward
		L.D.Brown
Secretary	-	L.D.Brown
Registered Office	-	Pawood House 1 Hospital Road Pontypridd Rhondda Cynon Taff CF37 4AH
Bankers	-	Barclays Bank Plc 91 Taff Street Pontypridd Rhondda Cynon Taff CF37 4YA
Accountant	-	A.E.Cann Chartered Accountant 53b Caerau Road Newport Gwent NP20 4HH



PAWARD INVESTMENT LIMITED  
FOR THE YEAR ENDED 30TH NOVEMBER 2017

REPORT OF THE DIRECTORS

The Directors submit herewith the Annual Report and Financial Statements for the year ended 30th November 2017.

PRINCIPAL ACTIVITY

The principal activity of the Company continued to be that of Land and Property Investment.

RESULTS AND DIVIDENDS

The net trading profit after taxation amounted to £39591 (2016 Profit £19331). A dividend in the total sum of £39300 has been declared for the year.

REVIEW OF BUSINESS

A summary of the results of the year's trading is given on Page 3 of the Financial Statements.

EVENTS SINCE THE END OF THE FINANCIAL YEAR

No events of any significance have occurred since the end of the financial year.

DIRECTORS

The table sets out the names of the Directors and their beneficial interests in the Ordinary Share Capital of the Company as at the dates stated:

	<u>30.11.17.</u>	<u>30.11.16.</u>
G.Seward	34	34
L.D.Brown	266	266

In accordance with the Articles of Association, Miss.L.D.Brown retires by rotation and offers herself for re-election.

FIXED ASSETS

Acquisitions and disposals of Tangible Fixed Assets during the year are recorded within the notes to the Financial Statements.

FUTURE DEVELOPMENTS

It is anticipated that the trading activities of the Company will continue to be satisfactory.

TAXATION STATUS

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1970.

ACCOUNTANT

The Accountant, A.E.Cann, will be proposed for re-appointment in order to prepare the unaudited Financial Statements for the forthcoming year.

By Order of the Board  
LINSEY DENISE BROWN  
DIRECTOR AND SECRETARY

PAWARD INVESTMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH NOVEMBER 2017

<u>2016</u>				
£	£		<u>Note</u>	£
133173		<u>TURNOVER</u>	1b	88618
		<u>DEDUCT: EXPENSES AND OVERHEADS</u>		
	109476	Administrative Expenses		38851
	522	Establishment Expenses		1061
109998				39912
23175		<u>OPERATING PROFIT ON ORDINARY ACTIVITIES</u>		48706
996		Interest Received (Gross)	2	381
24171		<u>OPERATING PROFIT BEFORE TAXATION</u>	3	49087
4840		Corporation Tax	4	9496
19331		<u>OPERATING PROFIT AFTER TAXATION</u>		39591
19200		Dividend Payable		39300
131				291
196342		<u>RETAINED PROFITS AS AT 1ST DECEMBER 2016</u>		196473
196473		<u>RETAINED PROFITS AS AT 30TH NOVEMBER 2017</u>		196764

PAWARD INVESTMENT LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 2017

2016

£	£		Note	£	£
53305		<u>TANGIBLE FIXED ASSETS</u>	7		51970
		<u>CURRENT ASSETS</u>			
	152020	Bank Base Rate Tracker Account		152400	
	39480	Bank Current Account		57115	
	170	Sundry Debtors and Prepayments	9	147	
	<u>191670</u>			<u>209662</u>	
	48202	<u>CREDITORS: amounts falling due</u> within one year	8	64568	
	<u>143468</u>	<u>NET CURRENT ASSETS</u>			<u>145094</u>
	<u>196773</u>	<u>TOTAL ASSETS</u>			<u>197064</u>
		<u>CAPITAL AND RESERVES</u>			
	300	Called Up Share Capital	5		300
	196473	Profit and Loss Account			196764
	<u>196773</u>				<u>197064</u>

For the year ended 30th November 2017 the Company was entitled to exemption from Audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors 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 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirement of the Act in respect of accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies regime.

Approved by the Board on ...10th April 2018.....

Director.....  ..... LINSEY DENISE BROWN

The notes on Pages 5 to 7 form part of these Financial Statements.

PAWARD INVESTMENT LIMITED

FOR THE YEAR ENDED 30TH NOVEMBER 2017

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The Financial Statements have been prepared under the Historical Cost Convention.

(b) Turnover

Turnover represents all income derived from Land and Property investment, analysed as follows:

	<u>30.11.17.</u>	<u>30.11.16.</u>
Sale of Property and Freehold Interests	75755	118535
Rent and Ground Rents Received	12831	14596
Notice, Survey and Transfer Fees	30	40
Wayleaves Received	2	2
	<u>88618</u>	<u>133173</u>

(c) Tangible Fixed Assets

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

Office Furniture & Equipment - 15% on the reducing balance method.

No depreciation is provided on Freehold Land, Property and Property Interests owned by the Company.

2. INTEREST RECEIVED

	<u>30.11.17.</u>	<u>30.11.16.</u>
Bank Base Rate Tracker Account (Gross)	381	996
	<u>      </u>	<u>      </u>

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after charging:

	<u>30.11.17.</u>	<u>30.11.16.</u>
Directors Pension Premiums	-	90000
Directors Remuneration	30513	11626
Accountancy Fee	2950	2750
Depreciation on Tangible Fixed Assets	145	170
	<u>      </u>	<u>      </u>

4. TAXATION

	<u>30.11.17.</u>	<u>30.11.16.</u>
Corporation Tax payable for the year	9496	4840
	<u>      </u>	<u>      </u>

5. SHARE CAPITAL

	<u>30.11.17.</u>	<u>30.11.16.</u>
Authorised - Ordinary Shares of £1 each	300	300
	<u>      </u>	<u>      </u>
Issued - Ordinary Shares of £1 each fully paid	300	300
	<u>      </u>	<u>      </u>

PAWARD INVESTMENT LIMITED

FOR THE YEAR ENDED 30TH NOVEMBER 2017

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. CONTINGENT LIABILITIES

There were no Contingent Liabilities known to the Directors as at the Balance Sheet date.

7. TANGIBLE FIXED ASSETS

	<u>Freehold Property Land &amp; Interests</u>	<u>Office Equipment</u>	<u>Total</u>
Cost as at 1st December 2016	52340	8945	61285
Disposals at cost during the year	1190	-	1190
	<u>          </u>	<u>          </u>	<u>          </u>
<u>Cost as at 30th November 2017</u>	<u>51150</u>	<u>8945</u>	<u>60095</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Depreciation as at 1st December 2016	-	7980	7980
Charge for the year	-	145	145
	<u>          </u>	<u>          </u>	<u>          </u>
<u>Depreciation as at 30th November 2017</u>	<u>-</u>	<u>8125</u>	<u>8125</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Balance Sheet Value as at 30th November 2017	<u>51150</u>	<u>820</u>	<u>51970</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Balance Sheet Value as at 30th November 2016	<u>52340</u>	<u>965</u>	<u>53305</u>
	<u>          </u>	<u>          </u>	<u>          </u>

8. CREDITORS

	<u>30.11.17.</u>	<u>30.11.16.</u>
Amounts falling due within one year:		
Directors Current Accounts	50760	40200
Sundry Creditors	3971	2844
Accruals	341	318
	<u>          </u>	<u>          </u>
	55072	43362
Corporation Tax	9496	4840
	<u>          </u>	<u>          </u>
	<u>64568</u>	<u>48202</u>
	<u>          </u>	<u>          </u>

9. DEBTORS AND PREPAYMENTS

	<u>30.11.17.</u>	<u>30.11.16.</u>
Payments in Advance	134	170
Sundry Debtor	13	-
	<u>          </u>	<u>          </u>
	<u>147</u>	<u>170</u>
	<u>          </u>	<u>          </u>

10. CAPITAL COMMITMENTS AND POST BALANCE SHEET EVENTS

There were no commitments for Capital Expenditure as at the Balance Sheet date, nor have there been any changes in the financial status of the Company since that date.

PAWARD INVESTMENT LIMITED  
FOR THE YEAR ENDED 30TH NOVEMBER 2017

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11. CASH FLOW STATEMENT

The Company has taken advantage of the exemption from producing a Cash Flow Statement on the grounds that it is a small company.