

Registered number: 09868238

Peterson Investments Limited

Unaudited

Financial statements

For the Year Ended 31 July 2018

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Peterson Investments Limited
Registered number: 09868238

Balance sheet
As at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	426,010	426,010
		<u>426,010</u>	<u>426,010</u>
Current assets			
Cash at bank and in hand		5,013	354
		<u>5,013</u>	<u>354</u>
Creditors: amounts falling due within one year	5	(117,783)	(280,303)
Net current liabilities		<u>(112,770)</u>	<u>(279,949)</u>
Net assets		<u><u>313,240</u></u>	<u><u>146,061</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		313,140	145,961
		<u><u>313,240</u></u>	<u><u>146,061</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

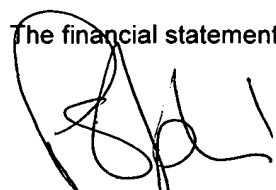
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17/01/2019.



Mr Piers Scott *Signature*
Director

The notes on pages 2 to 5 form part of these financial statements.

Peterson Investments Limited

Notes to the financial statements For the Year Ended 31 July 2018

1. General information

Peterson Investments Limited (the Company) is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office is Third Floor, 24 Chiswell Street, London EC1Y 4YX.

The principle activity of the company is that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Peterson Investments Limited

Notes to the financial statements For the Year Ended 31 July 2018

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, excluding directors, during the year was 0 (2017 - 0).

Peterson Investments Limited

**Notes to the financial statements
For the Year Ended 31 July 2018**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2017	426,010
At 31 July 2018	<u>426,010</u>
Net book value	
At 31 July 2018	<u>426,010</u>
At 31 July 2017	<u>426,010</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Acoustic Products Limited	Ordinary	100 %	Supply of acoustic panels

The aggregate of the share capital and reserves as at 31 July 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Acoustic Products Limited	<u>256,237</u>	<u>178,929</u>

Peterson Investments Limited

Notes to the financial statements For the Year Ended 31 July 2018

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	66,700	26,700
Corporation tax	1,684	-
Other creditors	46,729	251,023
Accruals and deferred income	2,670	2,580
	<u>117,783</u>	<u>280,303</u>

Secured Charges

Included in other creditors is £Nil (2017: £40,000) of unpaid consideration in relation to the purchase of Acoustic Products Limited. A charge was registered on 27 November 2015, securing this liability in the event that the company was unable to pay this debt as it fell due. All present and future assets of the company were held as security. The charge was satisfied on 30 November 2017, when payment was made.

6. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
50 (2017 - 50) A Ordinary shares of £1.00 each	50	50
50 (2017 - 50) B Ordinary shares of £1.00 each	50	50
	<u>100</u>	<u>100</u>