REGISTERED NUMBER: 01605025 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

# FOR

# PJS INDUSTRIAL SUPPLIES LIMITED

Perrys Accountants Limited
Chartered Accountants
1 Alpha House
Laser Quay, Culpeper Close
Medway City Estate
Rochester
Kent
ME2 4HU

**CONTENTS OF THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2016**

# COMPANY INFORMATION
# FOR THE YEAR ENDED 31 DECEMBER 2016

| | |
|---|---|
| **DIRECTORS:** | J P Huxtable<br>Mrs S A Huxtable |
| **SECRETARY:** | Mrs S A Huxtable |
| **REGISTERED OFFICE:** | Unit 10 Castleacres Ind Park<br>Castle Road<br>Sittingbourne<br>Kent<br>ME10 3RZ |
| **REGISTERED NUMBER:** | 01605025 (England and Wales) |
| **ACCOUNTANTS:** | Perrys Accountants Limited<br>Chartered Accountants<br>1 Alpha House<br>Laser Quay, Culpeper Close<br>Medway City Estate<br>Rochester<br>Kent<br>ME2 4HU |

**BALANCE SHEET**
**31 DECEMBER 2016**

| | Notes | 2016 £ | 2016 £ | 2015 £ | 2015 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 258,351 | | 269,075 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 107,109 | | 76,922 | |
| Debtors | 5 | 102,038 | | 110,425 | |
| Cash at bank and in hand | | 350,388 | | 280,621 | |
| | | 559,535 | | 467,968 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 254,363 | | 181,383 | |
| **NET CURRENT ASSETS** | | | 305,172 | | 286,585 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 563,523 | | 555,660 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | (87,596) | | (92,134) |
| **PROVISIONS FOR LIABILITIES** | | | (5,328) | | (6,093) |
| **NET ASSETS** | | | 470,599 | | 457,433 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 3 | | 3 |
| Retained earnings | | | 470,596 | | 457,430 |
| **SHAREHOLDERS' FUNDS** | | | 470,599 | | 457,433 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements



continued...

**BALANCE SHEET - continued**
**31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 March 2017 and were signed on its behalf by:

J P Huxtable - Director

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 DECEMBER 2016

### 1. STATUTORY INFORMATION

PJS Industrial Supplies 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

| | |
|---|---|
| Freehold property | - Straight line over 50 years |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 8 .



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## 4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 January 2016 | 250,662 | 103,598 | 55,768 | 410,028 |
| Additions | - | 6,192 | - | 6,192 |
| At 31 December 2016 | 250,662 | 109,790 | 55,768 | 416,220 |
| **DEPRECIATION** | | | | |
| At 1 January 2016 | 36,093 | 84,725 | 20,135 | 140,953 |
| Charge for year | 4,776 | 5,013 | 7,127 | 16,916 |
| At 31 December 2016 | 40,869 | 89,738 | 27,262 | 157,869 |
| **NET BOOK VALUE** | | | | |
| At 31 December 2016 | 209,793 | 20,052 | 28,506 | 258,351 |
| At 31 December 2015 | 214,569 | 18,873 | 35,633 | 269,075 |

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

| | 2016 £ | 2015 £ |
|---|---|---|
| Trade debtors | 102,038 | 110,425 |

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

| | 2016 £ | 2015 £ |
|---|---|---|
| Bank loans and overdrafts | 9,940 | 9,940 |
| Trade creditors | 185,646 | 116,504 |
| Taxation and social security | 53,057 | 51,299 |
| Other creditors | 5,720 | 3,640 |
| | 254,363 | 181,383 |

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

| | 2016 £ | 2015 £ |
|---|---|---|
| Bank loans | 87,596 | 92,134 |

Amounts falling due in more than five years:

| | 2016 £ | 2015 £ |
|---|---|---|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 47,837 | 52,375 |

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is the directors loan account balance of £5,720 (2015: £3,640).

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## 9. RELATED PARTY DISCLOSURES

During the year, dividends totalling £48,000 were paid to the shareholders.

## 10. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors J P Huxtable and Mrs S Huxtable.