

Company Registration No. 01605025 (England and Wales)

PJS INDUSTRIAL SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

PJS INDUSTRIAL SUPPLIES LIMITED

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PJS INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: 01605025)

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		189,876		451,910
Current assets					
Stocks		67,772		68,393	
Debtors	5	341,593		130,576	
Cash at bank and in hand		217,611		208,689	
		<u>626,976</u>		<u>407,658</u>	
Creditors: amounts falling due within one year	6	<u>(123,954)</u>		<u>(171,301)</u>	
Net current assets			503,022		236,357
Total assets less current liabilities			<u>692,898</u>		<u>688,267</u>
Creditors: amounts falling due after more than one year	7		(74,238)		(78,732)
Provisions for liabilities			<u>(7,201)</u>		<u>(4,483)</u>
Net assets			<u>611,459</u>		<u>605,052</u>
Capital and reserves					
Called up share capital	8		3		3
Profit and loss reserves			611,456		605,049
Total equity			<u>611,459</u>		<u>605,052</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

PJS INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: 01605025)

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 17 March 2020 and are signed on its behalf by:

Mr J Huxtable
Director

PJS INDUSTRIAL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

PJS Industrial Supplies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 10 Casteacres, Castle Road, Sittingbourne, Kent, ME10 3RZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PJS INDUSTRIAL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2018 - 6).

3 Directors' remuneration and dividends

	2019 £	2018 £
Remuneration paid to directors	38,816	36,472
Dividends paid to directors	120,400	90,000
	<u> </u>	<u> </u>

4 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2019	440,000	140,515	55,758	636,273
Additions	-	1,882	-	1,882
Disposals	(260,000)	-	-	(260,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2019	180,000	142,397	55,758	378,155
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 January 2019	46,915	106,953	30,495	184,363
Depreciation charged in the year	2,174	7,089	5,053	14,316
Eliminated in respect of disposals	(10,400)	-	-	(10,400)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2019	38,689	114,042	35,548	188,279
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 December 2019	141,311	28,355	20,210	189,876
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2018	393,085	33,562	25,263	451,910
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

PJS INDUSTRIAL SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	96,026	130,576
Amounts owed by group undertakings	245,567	-
	<u>341,593</u>	<u>130,576</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	9,894	9,894
Trade creditors	47,707	87,592
Taxation and social security	48,059	68,129
Other creditors	18,294	5,686
	<u>123,954</u>	<u>171,301</u>

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	74,238	78,732
	<u>74,238</u>	<u>78,732</u>
Creditors which fall due after five years are as follows:		
	2019 £	2018 £
Payable by instalments	34,661	39,155
	<u>34,661</u>	<u>39,155</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
3 Ordinary of £1 each	3	3
	<u>3</u>	<u>3</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.