

Company Registration No. 01605025 (England and Wales)

**PJS INDUSTRIAL SUPPLIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**PJS INDUSTRIAL SUPPLIES LIMITED**

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# PJS INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: 01605025)

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		182,503		37,179
<b>Current assets</b>					
Stocks		81,713		65,739	
Debtors	4	323,516		453,679	
Cash at bank and in hand		351,808		329,952	
		<u>757,037</u>		<u>849,370</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(136,436)</u>		<u>(118,842)</u>	
<b>Net current assets</b>			620,601		730,528
<b>Total assets less current liabilities</b>			<u>803,104</u>		<u>767,707</u>
<b>Creditors: amounts falling due after more than one year</b>	6		{52,148}		{69,743}
<b>Provisions for liabilities</b>			<u>{8,364}</u>		<u>{7,188}</u>
<b>Net assets</b>			<u><u>742,592</u></u>		<u><u>690,776</u></u>
<b>Capital and reserves</b>					
Called up share capital			3		3
Profit and loss reserves			<u>742,589</u>		<u>690,773</u>
<b>Total equity</b>			<u><u>742,592</u></u>		<u><u>690,776</u></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 2021 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 2021**

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The financial statements were approved by the board of directors and authorised for issue on 17 February 2022 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 2021**

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#### **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 £.

The financial statements have been prepared under the historical cost convention. 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 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 cost and replacement cost, adjusted where applicable for any loss of service potential.

##### **1.5 Taxation**

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

# PJS INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Retirement benefits

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

#### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	4
	<u>          </u>	<u>          </u>

# PJS INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021	-	143,222	55,758	198,980
Additions	141,311	1,697	22,892	165,900
Disposals	-	-	(17,990)	(17,990)
At 31 December 2021	141,311	144,919	60,660	346,890
<b>Depreciation and impairment</b>				
At 1 January 2021	-	121,200	40,601	161,801
Depreciation charged in the year	2,826	5,577	3,538	11,941
Eliminated in respect of disposals	-	-	(9,355)	(9,355)
At 31 December 2021	2,826	126,777	34,784	164,387
<b>Carrying amount</b>				
At 31 December 2021	138,485	18,142	25,876	182,503
At 31 December 2020	-	22,022	15,157	37,179

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	91,454	71,805
Amounts owed by group undertakings	232,062	381,874
	323,516	453,679

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	7,573	9,894
Trade creditors	74,801	43,268
Taxation and social security	39,007	50,277
Other creditors	15,055	15,403
	136,436	118,842

## **PJS INDUSTRIAL SUPPLIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**6 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	52,148	69,743
	<u>          </u>	<u>          </u>

Creditors which fall due after five years are as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Payable by instalments	21,854	30,167
	<u>          </u>	<u>          </u>



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