

Pinkeys Limited

trading as Pinkey's Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2019

Pinkeys Limited
trading as Pinkey's Limited

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Company Information

Directors Mr R I Griffiths
Mrs E J Walters
Mr N V Pritchard

Company secretary Mrs S E Pritchard

Registered office 17 Ship Street
Brecon
Powys
LD3 9AD

Accountants Mitchell Meredith Limited
Chartered Accountants
St Davids House
48 Free Street
Brecon
Powys
LD3 7BN

Pinkeys Limited
trading as Pinkey's Limited

(Registration number: 02650624)
Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	43,458	43,458
Investment property	<u>5</u>	629,430	629,430
		<u>672,888</u>	<u>672,888</u>
Current assets			
Debtors	<u>6</u>	2,687,001	1,206,804
Cash at bank and in hand		<u>15,841</u>	<u>18,525</u>
		2,702,842	1,225,329
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,339,735)</u>	<u>(53,673)</u>
Net current assets		<u>1,363,107</u>	<u>1,171,656</u>
Total assets less current liabilities		2,035,995	1,844,544
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>-</u>	<u>(1,000,000)</u>
Net assets		<u><u>2,035,995</u></u>	<u><u>844,544</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>2,035,993</u>	<u>844,542</u>
Shareholders' funds		<u><u>2,035,995</u></u>	<u><u>844,544</u></u>

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(Registration number: 02650624)
Balance Sheet as at 31 October 2019

For the financial year ending 31 October 2019 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 October 2020 and signed on its behalf by:

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Mr N V Pritchard
Director

Pinkeys Limited
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Notes to the Financial Statements for the Year Ended 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

17 Ship Street
Brecon
Powys
LD3 9AD

These financial statements were authorised for issue by the Board on 30 October 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% on cost
Computer equipment	25% on cost

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually and use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

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Notes to the Financial Statements for the Year Ended 31 October 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Derivative financial instruments and hedging

Derivatives

The Company trades in Contracts for difference. These contracts are initially recognised at cost with any gain or loss recognised once transaction is completed.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 0).

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Notes to the Financial Statements for the Year Ended 31 October 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 November 2018	43,458	8,303	51,761
At 31 October 2019	43,458	8,303	51,761
Depreciation			
At 1 November 2018	-	8,303	8,303
At 31 October 2019	-	8,303	8,303
Carrying amount			
At 31 October 2019	43,458	-	43,458
At 31 October 2018	43,458	-	43,458

Included within the net book value of land and buildings above is £43,458 (2018 - £43,458) in respect of freehold land and buildings.

5 Investment properties

	2019 £
At 1 November	629,430
At 31 October	629,430

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2019 £	2018 £
Trade debtors	250	-
Stockbroker Account	2,686,751	1,206,804
	2,687,001	1,206,804

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Notes to the Financial Statements for the Year Ended 31 October 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Director loan account		1,037,728	37,698
Other creditors		<u>302,007</u>	<u>15,975</u>
		<u><u>1,339,735</u></u>	<u><u>53,673</u></u>

Due after one year

Directors loan accounts (1-2 yrs)	<u>8</u>	<u>-</u>	<u>1,000,000</u>
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Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Directors loan accounts (1-2 yrs)	<u>8</u>	<u>-</u>	<u>1,000,000</u>

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Directors loan accounts (1-2 yrs)	<u>-</u>	<u>1,000,000</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.