

REGISTERED NUMBER: 02806165 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
P & A COMPANY LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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P & A COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS:

N Kolios
Ms A Kolios
Mrs P M Kolios

REGISTERED OFFICE:

C/o Miss A S Kolios
6 Hillfield Road
Selsey
West Sussex
PO20 0JX

REGISTERED NUMBER:

02806165 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	4		668,201		680,476
CURRENT ASSETS					
Stocks		14,222		12,847	
Cash at bank and in hand		56,271		59,268	
		70,493		72,115	
CREDITORS					
Amounts falling due within one year	5	307,782		296,519	
NET CURRENT LIABILITIES			(237,289)		(224,404)
TOTAL ASSETS LESS CURRENT LIABILITIES			430,912		456,072
CREDITORS					
Amounts falling due after more than one year	6		151,137		198,080
NET ASSETS			279,775		257,992
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			279,675		257,892
			279,775		257,992

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

N Kolios - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

P & A Company 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 2% - 5% on buildings and nil on land
Plant and machinery	- 15% on cost
Fixtures and fittings	- 25% on cost

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 Statement of Income and Retained Earnings, 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.

Leasing commitments

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2018 - 35) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2018	764,277	160,805	109,737	1,034,819
Additions	-	231	-	231
Disposals	-	(6,110)	-	(6,110)
At 30 September 2019	<u>764,277</u>	<u>154,926</u>	<u>109,737</u>	<u>1,028,940</u>
DEPRECIATION				
At 1 October 2018	98,120	146,486	109,737	354,343
Charge for year	11,365	1,141	-	12,506
Eliminated on disposal	-	(6,110)	-	(6,110)
At 30 September 2019	<u>109,485</u>	<u>141,517</u>	<u>109,737</u>	<u>360,739</u>
NET BOOK VALUE				
At 30 September 2019	<u>654,792</u>	<u>13,409</u>	-	<u>668,201</u>
At 30 September 2018	<u>666,157</u>	<u>14,319</u>	-	<u>680,476</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	46,022	55,415
Trade creditors	46,031	48,191
Taxation and social security	71,708	77,281
Other creditors	<u>144,021</u>	<u>115,632</u>
	<u>307,782</u>	<u>296,519</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Bank loans	<u>151,137</u>	<u>198,080</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	11,702	11,702
Between one and five years	<u>13,077</u>	<u>24,779</u>
	<u>24,779</u>	<u>36,481</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>197,159</u>	<u>253,495</u>

The 2 bank loans are secured on the property held on the Balance Sheet.

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.