

**REGISTERED NUMBER: 03164392 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**  
**FOR**  
**PG OWEN LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2023**

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**PG OWEN LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2023**

**DIRECTORS:** I D Gillard FCA FCCA DipPFS  
R N Browning BA(Hons) FCCA FCA

**SECRETARY:** I D Gillard FCA FCCA DipPFS

**REGISTERED OFFICE:** 124 High Street  
Midsomer Norton  
Bath  
BA3 2DA

**REGISTERED NUMBER:** 03164392 (England and Wales)

**ACCOUNTANTS:** PG Owen Limited  
Chartered Accountants  
124 High Street  
Midsomer Norton  
Bath  
BA3 2DA

**BANKERS:** Lloyds Bank Plc  
47 Milsom Street  
Bath  
BA1 2JN

**BALANCE SHEET**  
**30 APRIL 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		44,617		53,540
Tangible assets	5		<u>4,567</u>		<u>6,137</u>
			49,184		59,677
<b>CURRENT ASSETS</b>					
Stocks		247,142		236,245	
Debtors	6	69,899		118,190	
Investments	7	196,189		103,869	
Cash at bank		<u>3,990</u>		<u>3,090</u>	
		517,220		461,394	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>240,791</u>		<u>217,597</u>	
<b>NET CURRENT ASSETS</b>			<u>276,429</u>		<u>243,797</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			325,613		303,474
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>35,833</u>		<u>40,833</u>
<b>NET ASSETS</b>			<u>289,780</u>		<u>262,641</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			15,000		15,000
Capital redemption reserve			5,000		5,000
Retained earnings			<u>269,780</u>		<u>242,641</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>289,780</u>		<u>262,641</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

**BALANCE SHEET - continued**  
**30 APRIL 2023**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 January 2024 and were signed on its behalf by:

I D Gillard FCA FCCA DipPFS - Director

R N Browning BA(Hons) FCCA FCA - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**1. STATUTORY INFORMATION**

PG Owen 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 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2023**

**2. ACCOUNTING POLICIES - continued**

**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 14 (2022 - 14) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2022	
and 30 April 2023	<u>339,232</u>
<b>AMORTISATION</b>	
At 1 May 2022	285,692
Amortisation for year	<u>8,923</u>
At 30 April 2023	<u>294,615</u>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<u>44,617</u>
At 30 April 2022	<u>53,540</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2022	6,219	13,388	19,607
Additions	282	985	1,267
Disposals	<u>-</u>	<u>(5,555)</u>	<u>(5,555)</u>
At 30 April 2023	<u>6,501</u>	<u>8,818</u>	<u>15,319</u>
<b>DEPRECIATION</b>			
At 1 May 2022	3,679	9,791	13,470
Charge for year	706	2,131	2,837
Eliminated on disposal	<u>-</u>	<u>(5,555)</u>	<u>(5,555)</u>
At 30 April 2023	<u>4,385</u>	<u>6,367</u>	<u>10,752</u>
<b>NET BOOK VALUE</b>			
At 30 April 2023	<u>2,116</u>	<u>2,451</u>	<u>4,567</u>
At 30 April 2022	<u>2,540</u>	<u>3,597</u>	<u>6,137</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2023**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	57,357	104,180
Prepayments	12,542	14,010
	<u>69,899</u>	<u>118,190</u>

**7. CURRENT ASSET INVESTMENTS**

	2023	2022
	£	£
Unlisted investments	<u>196,189</u>	<u>103,869</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	31,810	25,299
Trade creditors	61,648	55,692
Tax	2,946	-
Social security and other taxes	47,248	47,248
Directors' current accounts	97,139	89,358
	<u>240,791</u>	<u>217,597</u>

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

	2023	2022
	£	£
Other loans	<u>35,833</u>	<u>40,833</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.