

REGISTERED NUMBER: 04143067 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2017 TO 30 APRIL 2018
FOR
PAUL SCULTHORPE RIGHTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Period 1 February 2017 to 30 April 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

PAUL SCULTHORPE RIGHTS LIMITED

COMPANY INFORMATION
for the Period 1 February 2017 to 30 April 2018

DIRECTORS: P Sculthorpe MBE
Mrs L Sculthorpe

SECRETARY: Mrs L Sculthorpe

REGISTERED OFFICE: Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

REGISTERED NUMBER: 04143067 (England and Wales)

ACCOUNTANTS: Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

STATEMENT OF FINANCIAL POSITION
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		10,274		551
CURRENT ASSETS					
Debtors	5	12,954		9,030	
Cash at bank and in hand		<u>4,488</u>		<u>7,614</u>	
		17,442		16,644	
CREDITORS					
Amounts falling due within one year	6	<u>21,729</u>		<u>13,403</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,287)</u>		<u>3,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,987</u>		<u>3,792</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>5,985</u>		<u>3,790</u>
SHAREHOLDERS' FUNDS			<u>5,987</u>		<u>3,792</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

P Sculthorpe MBE - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 February 2017 to 30 April 2018

1. STATUTORY INFORMATION

Paul Sculthorpe Rights 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

Turnover

Turnover represents the net invoice value of services supplied, excluding value added tax.

Turnover is recognised once the service has been provided and an invoice has been raised.

Tangible fixed assets

Tangible fixed assets are stated cost less depreciation.

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

Plant and machinery etc. - 15% on reducing balance and 33% straight line.

Financial instruments

The directors have elected to apply the provisions of FRS 102 section 11 "Basic financial instruments" to all its financial instruments.

The following assets and liabilities are classified as financial instruments; trade debtors, Directors' loan accounts and accruals.

Financial instruments that are payable or receivable within one year, typically trade debtors, Directors' loan account and accruals and are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

In the event that financial instruments are repayable in more than one year they would be initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method unless the effect of discounting would be immaterial.

Taxation

Taxation for the period 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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 February 2017 to 30 April 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2017	15,598
Additions	12,508
At 30 April 2018	<u>28,106</u>
DEPRECIATION	
At 1 February 2017	15,047
Charge for period	2,785
At 30 April 2018	<u>17,832</u>
NET BOOK VALUE	
At 30 April 2018	<u>10,274</u>
At 31 January 2017	<u>551</u>

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

	2018 £	2017 £
Trade debtors	12,954	5,400
Other debtors	-	3,630
	<u>12,954</u>	<u>9,030</u>

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

	2018 £	2017 £
Taxation and social security	16,226	5,778
Other creditors	5,503	7,625
	<u>21,729</u>	<u>13,403</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 February 2017 to 30 April 2018

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 30 April 2018 and the year ended 31 January 2017:

	2018 £	2017 £
Mrs L Sculthorpe and P Sculthorpe MBE		
Balance outstanding at start of period	3,630	-
Amounts advanced	105,425	33,752
Amounts repaid	(109,055)	(30,122)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>3,630</u>

Interest has been charged at 2.5% on the amount advanced.

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.