

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Pegasus (World-Wide) Ltd

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for the Year Ended 30 June 2020

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**DIRECTORS:**

S.P Wharf  
Mrs C E Wharf

**SECRETARY:**

Mrs C E Wharf

**REGISTERED OFFICE:**

Greenhedges  
Medstead road  
Beech  
Alton  
Hampshire  
GU34 4AE

**REGISTERED NUMBER:**

04435323 (England and Wales)

**ACCOUNTANTS:**

Tasos Papaloizou Chartered Accountants  
2 Dudrich House  
Princes Lane  
London  
N10 3LU

Balance Sheet  
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,864		10,428
<b>CURRENT ASSETS</b>					
Stocks		20,500		-	
Debtors	5	5,069		59,434	
Cash at bank and in hand		<u>786,157</u>		<u>684,848</u>	
		811,726		744,282	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>38,426</u>		<u>50,356</u>	
<b>NET CURRENT ASSETS</b>			<u>773,300</u>		<u>693,926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			782,164		704,354
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,700</u>		<u>2,160</u>
<b>NET ASSETS</b>			<u>780,464</u>		<u>702,194</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Retained earnings			<u>780,462</u>		<u>702,192</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>780,464</u>		<u>702,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2020 and were signed on its behalf by:

S.P Wharf - Director

1. **STATUTORY INFORMATION**

Pegasus (World-Wide) Ltd 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 comprises the invoiced value of goods and services supplied by the company, net of VAT and trade discounts.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Plant and machinery 15% pa  
Fixtures, fittings & equipment 15% pa  
Motor vehicles 25% pa

**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 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 June 2020

2. **ACCOUNTING POLICIES - continued**

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account. balance sheet

**Pensions**

The company operates a defined contribution scheme for the benefit of its Director. Contributions payable are charged to the profit and loss account in the year they are payable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 5 ) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2019	
and 30 June 2020	100,042
<b>DEPRECIATION</b>	
At 1 July 2019	89,614
Charge for year	1,564
At 30 June 2020	91,178
<b>NET BOOK VALUE</b>	
At 30 June 2020	8,864
At 30 June 2019	10,428

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

	30.6.20	30.6.19
	£	£
Trade debtors	-	43,803
Other debtors	5,069	15,631
	<u>5,069</u>	<u>59,434</u>

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

	30.6.20	30.6.19
	£	£
Trade creditors	1	3,773
Taxation and social security	37,225	44,535
Other creditors	1,200	2,048
	<u>38,426</u>	<u>50,356</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20 £	30.6.19 £
2	Ordinary	2	<u>2</u>	<u>2</u>

**8. FINANCIAL COMMITMENTS**

At 30 June 2020 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2020.

2020 2019

£ £

Operating leases which expire:

Within one year 13.775 13775

**9. POST BALANCE SHEET EVENTS**

The company had taken the decision to cease trading. The company is in the process of selling any remaining plant and equipment and settling all remaining liabilities. It is anticipated the company will enter in a members voluntary winding up by 30 November 2020.



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.