

REGISTERED NUMBER: 04477643 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
PAUL DILLEY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

PAUL DILLEY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTOR: P C Dilley

REGISTERED OFFICE: 8 St Martins Road
Thorngumbald
East Riding
HU12 9PS

REGISTERED NUMBER: 04477643 (England and Wales)

ACCOUNTANTS: Majors Limited
F15 The Bloc
38 Springfield Way
Anlaby
Hull
E. Yorks
HU10 6RJ

BALANCE SHEET
31 JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		231,689		234,464
CURRENT ASSETS					
Stocks	5	18,500		12,600	
Debtors	6	6,818		8,492	
Cash at bank		17,178		16,515	
		<u>42,496</u>		<u>37,607</u>	
CREDITORS					
Amounts falling due within one year	7	<u>46,941</u>		<u>61,403</u>	
NET CURRENT LIABILITIES			<u>(4,445)</u>		<u>(23,796)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			227,244		210,668
CREDITORS					
Amounts falling due after more than one year	8		(220,000)		(200,000)
PROVISIONS FOR LIABILITIES			<u>(2,161)</u>		<u>(2,242)</u>
NET ASSETS			<u>5,083</u>		<u>8,426</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,983</u>		<u>8,326</u>
SHAREHOLDERS' FUNDS			<u>5,083</u>		<u>8,426</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 JULY 2020

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 director and authorised for issue on 20 April 2021 and were signed by:

P C Dilley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

Paul Dilley 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.

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	- in accordance with the property
Improvements to property	- in accordance with the property
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks and work in progress

Stock and appropriate Work in Progress are valued at the lower of direct cost, including appropriate overheads, and net realisable value.

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 31 JULY 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 August 2019	234,423	10,685	81,155
Additions	-	-	1,495
At 31 July 2020	<u>234,423</u>	<u>10,685</u>	<u>82,650</u>
DEPRECIATION			
At 1 August 2019	11,758	3,372	76,822
Charge for year	2,350	534	1,331
At 31 July 2020	<u>14,108</u>	<u>3,906</u>	<u>78,153</u>
NET BOOK VALUE			
At 31 July 2020	<u>220,315</u>	<u>6,779</u>	<u>4,497</u>
At 31 July 2019	<u>222,665</u>	<u>7,313</u>	<u>4,333</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2019	4,000	380	330,643
Additions	-	-	1,495
At 31 July 2020	<u>4,000</u>	<u>380</u>	<u>332,138</u>
DEPRECIATION			
At 1 August 2019	4,000	227	96,179
Charge for year	-	55	4,270
At 31 July 2020	<u>4,000</u>	<u>282</u>	<u>100,449</u>
NET BOOK VALUE			
At 31 July 2020	<u>-</u>	<u>98</u>	<u>231,689</u>
At 31 July 2019	<u>-</u>	<u>153</u>	<u>234,464</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

5. STOCKS		
	2020	2019
	£	£
Stocks	14,500	11,000
Work-in-progress	4,000	1,600
	<u>18,500</u>	<u>12,600</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Trade debtors	2,660	285
Other debtors	938	913
VAT	421	575
Prepayments and accrued income	2,799	6,719
	<u>6,818</u>	<u>8,492</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020	2019
	£	£
Trade creditors	1,937	1,585
Tax	974	37
Social security and other taxes	458	238
Other creditors	10,354	353
Director's loan account	22,008	33,752
Accruals and deferred income	11,210	25,438
	<u>46,941</u>	<u>61,403</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2020	2019
	£	£
Bank loans (see note 9)	<u>220,000</u>	<u>200,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr	<u>200,000</u>	<u>200,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

9. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>20,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr	<u>200,000</u>	<u>200,000</u>

10. CHARGES

There is a fixed charge that covers the land of the company.

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.