

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Pea Soup Limited

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for the Year Ended 30 April 2018

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Pea Soup Limited
Company Information
for the Year Ended 30 April 2018

DIRECTOR: B Baxter

REGISTERED OFFICE: 7 Eggleston Court
Riverside Park
Middlesbrough
TS2 1RU

REGISTERED NUMBER: 04916767

ACCOUNTANTS: Wasley Chapman LLP
Chartered Accountants
7 Eggleston Court
Riverside Park
Middlesbrough
Cleveland
TS2 1RU

Pea Soup Limited (Registered number: 04916767)

Balance Sheet
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,382,977		1,017,805
CURRENT ASSETS					
Stocks		3,650		3,500	
Debtors	5	4,701		25,227	
Cash at bank		<u>68,638</u>		<u>194,993</u>	
		76,989		223,720	
CREDITORS					
Amounts falling due within one year	6	<u>306,554</u>		<u>293,517</u>	
NET CURRENT LIABILITIES			<u>(229,565)</u>		<u>(69,797)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,153,412</u>		<u>948,008</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,153,411</u>		<u>948,007</u>
SHAREHOLDERS' FUNDS			<u>1,153,412</u>		<u>948,008</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2018 and were signed by:

B Baxter - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Pea Soup Limited is a private company, limited by shares, registered in Not specified/Other. 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.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 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 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.

Investment property

The investment property is included at open market value. No depreciation is provided in respect of investment properties. The Companies Act 2006 requires all properties to be depreciated but this requirement conflicts with the principles set out in the Financial Reporting Standard for Smaller Entities (effective April 2008) which requires that investment properties are not depreciated. The director considers that the requirements of the Financial Reporting Standards for Smaller Entities (effective April 2008) should be followed in this regard in order for the financial statements to give a true and fair view.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2017	1,008,407	23,892	13,842	1,046,141
Additions	365,203	-	2,247	367,450
At 30 April 2018	<u>1,373,610</u>	<u>23,892</u>	<u>16,089</u>	<u>1,413,591</u>
DEPRECIATION				
At 1 May 2017	-	16,422	11,914	28,336
Charge for year	-	1,120	1,158	2,278
At 30 April 2018	-	<u>17,542</u>	<u>13,072</u>	<u>30,614</u>
NET BOOK VALUE				
At 30 April 2018	<u>1,373,610</u>	<u>6,350</u>	<u>3,017</u>	<u>1,382,977</u>
At 30 April 2017	<u>1,008,407</u>	<u>7,470</u>	<u>1,928</u>	<u>1,017,805</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	4,289	24,995
Other debtors	412	232
	<u>4,701</u>	<u>25,227</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	63,078	90,375
Taxation and social security	23,078	35,076
Other creditors	220,398	168,066
	<u>306,554</u>	<u>293,517</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be Mr B Baxter by virtue of his 100% holding of the ordinary share capital in 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.