

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016
FOR
PEDLEY'S LEISURE LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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PEDLEY'S LEISURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTOR: S Palmer

REGISTERED OFFICE: 289 Goodyers End Lane
Bedworth
Warwickshire
CV12 0HZ

REGISTERED NUMBER: 05173355 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Business Advisors
1&2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BALANCE SHEET
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>31,508</u>		<u>26,691</u>
			31,508		26,691
CURRENT ASSETS					
Stocks	6	877,713		763,482	
Debtors	7	83,651		99,513	
Cash at bank and in hand		<u>110,910</u>		<u>44,651</u>	
		1,072,274		907,646	
CREDITORS					
Amounts falling due within one year	8	<u>836,444</u>		<u>735,677</u>	
NET CURRENT ASSETS			<u>235,830</u>		<u>171,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			267,338		198,660
PROVISIONS FOR LIABILITIES	9		<u>1,259</u>		<u>2,243</u>
NET ASSETS			<u>266,079</u>		<u>196,417</u>
CAPITAL AND RESERVES					
Called up share capital	10		45		45
Capital redemption reserve	11		55		55
Retained earnings	11		<u>265,979</u>		<u>196,317</u>
SHAREHOLDERS' FUNDS			<u>266,079</u>		<u>196,417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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)

BALANCE SHEET - continued
31ST DECEMBER 2016

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 20th February 2017 and were signed by:

S Palmer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. STATUTORY INFORMATION

Pedley's Leisure 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.

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 is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss over its estimated economic life.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2016	
and 31st December 2016	<u>19,950</u>
AMORTISATION	
At 1st January 2016	
and 31st December 2016	<u>19,950</u>
NET BOOK VALUE	
At 31st December 2016	<u>-</u>
At 31st December 2015	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2016	13,523	57,619	25,243	96,385
Additions	-	1,875	18,100	19,975
Disposals	-	-	(5,121)	(5,121)
At 31st December 2016	<u>13,523</u>	<u>59,494</u>	<u>38,222</u>	<u>111,239</u>
DEPRECIATION				
At 1st January 2016	9,345	46,207	14,142	69,694
Charge for year	472	3,542	8,144	12,158
Eliminated on disposal	-	-	(2,121)	(2,121)
At 31st December 2016	<u>9,817</u>	<u>49,749</u>	<u>20,165</u>	<u>79,731</u>
NET BOOK VALUE				
At 31st December 2016	<u>3,706</u>	<u>9,745</u>	<u>18,057</u>	<u>31,508</u>
At 31st December 2015	<u>4,178</u>	<u>11,412</u>	<u>11,101</u>	<u>26,691</u>

6. STOCKS

	2016 £	2015 £
Stocks	<u>877,713</u>	<u>763,482</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	14,276	18,059
Other debtors	9,050	10,310
VAT	36,715	49,702
Prepayments	23,610	21,442
	<u>83,651</u>	<u>99,513</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other loans	740,744	633,187
Trade creditors	15,583	32,732
Corporation tax	33,258	22,461
Social security and other taxes	-	5,955
Deferred income	41,192	38,033
Accrued expenses	5,667	3,309
	<u>836,444</u>	<u>735,677</u>

9. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>1,259</u>	<u>2,243</u>
		Deferred tax
		£
Balance at 1st January 2016		2,243
Movement		(984)
Balance at 31st December 2016		<u>1,259</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
45	Ordinary	1	<u>45</u>	<u>45</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

11. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1st January 2016	196,317	55	196,372
Profit for the year	126,062		126,062
Dividends	<u>(56,400)</u>		<u>(56,400)</u>
At 31st December 2016	<u>265,979</u>	<u>55</u>	<u>266,034</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £56,400 were paid to the director .

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S Palmer.

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.