

**PATRICK JAMES EGGLE GUITARS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> AUGUST 2020**

**Company No. 5541843**

WEDNESDAY



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14/04/2021

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COMPANIES HOUSE

**PATRICK JAMES EGGLE GUITARS LIMITED**  
**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> AUGUST 2020**

	Notes	2020	2019
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible	2	22754	25356
<b><u>CURRENT ASSETS</u></b>			
Stock & Work in Progress		18020	37596
Debtors & Prepayments		13273	5557
Cash at Bank		7750	-
		<u>39043</u>	<u>43153</u>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors due within one year	3	<u>28428</u>	<u>38931</u>
<b><u>NET CURRENT ASSETS</u></b>		10615	4222
<b><u>NET ASSETS</u></b>		<u>33369</u>	<u>29578</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Share Capital	4	21100	21100
Profit and Loss Account		12269	8478
<b><u>SHAREHOLDERS FUNDS</u></b>		<u>33369</u>	<u>29578</u>

For the year ended 31<sup>st</sup> August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

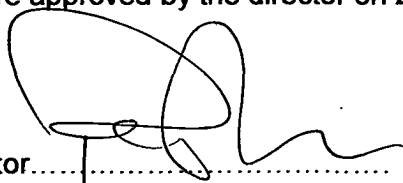
The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions and the accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The company has opted not to deliver a copy of the directors report and the profit and loss account.

These accounts were approved by the director on 25<sup>th</sup> March 2021.

Mr P J Eggle, Director.....



**PATRICK JAMES EGGLE GUITARS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31<sup>ST</sup> AUGUST 2020**

## **1. Accounting Policies**

### **Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual values of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and Machinery	10% per annum
Office Equipment	15% per annum

### **Deferred Taxation**

Deferred tax is provided for under the liability method using the rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability if material.

**PATRICK JAMES EGGLE GUITARS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31<sup>ST</sup> AUGUST 2020**

<b><u>2. TANGIBLE FIXED ASSETS</u></b>	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 <sup>st</sup> September 2019	<u>74101</u>
As at 31 <sup>st</sup> August 2020	<u>74101</u>
<b>Depreciation</b>	
As at 1 <sup>st</sup> September 2019	48745
Charge for the year	<u>2602</u>
As at 31 <sup>st</sup> August 2020	<u>51347</u>
<b>Net Book Values</b>	
As at 31 <sup>st</sup> August 2019	<u>25356</u>
As at 31 <sup>st</sup> August 2020	<u>22754</u>

**3. CREDITORS**

There are no secured creditors.

<b><u>4. SHARE CAPITAL</u></b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted Equity Shares</b>		
Issued, called up and fully paid Ordinary A Shares of £1 each	<u>100</u>	<u>100</u>
Ordinary Non Voting B Shares of £1 each	<u>20000</u>	<u>Nil</u>
Non Voting Preference Shares of £1 each	<u>1000</u>	<u>Nil</u>