

PATRICK JAMES EGGLE GUITARS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST AUGUST 2021

Company No. 5541843

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23/04/2022

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COMPANIES HOUSE

PATRICK JAMES EGGLE GUITARS LIMITED
BALANCE SHEET
AS AT 31ST AUGUST 2021

	Notes	2021	2020
		£	£
<u>FIXED ASSETS</u>			
Tangible	2	97478	22754
<u>CURRENT ASSETS</u>			
Stock & Work in Progress		20540	18020
Debtors & Prepayments		15631	13273
Cash at Bank		3718	7750
		<u>39889</u>	<u>39043</u>
<u>CURRENT LIABILITIES</u>			
Creditors due within one year	3	<u>31380</u>	<u>28428</u>
<u>NET CURRENT ASSETS</u>		8509	10615
		<u>105987</u>	<u>33369</u>
Creditors Due After One Year	3	<u>72000</u>	-
<u>NET ASSETS</u>		<u>33987</u>	<u>33369</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	4	21100	21100
Profit and Loss Account		<u>12887</u>	<u>12269</u>
<u>SHAREHOLDERS FUNDS</u>		<u>33987</u>	<u>33369</u>

For the year ended 31st August 2021 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 29th March 2022.

Mr P J Eggle, Director.....

PATRICK JAMES EGGLE GUITARS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 2021

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
31ST AUGUST 2021

2. TANGIBLE FIXED ASSETS

	Total
Cost	£
As at 1 st September 2020	74101
Additions	<u>85617</u>
As at 31 st August 2021	<u>159718</u>
Depreciation	
As at 1 st September 2020	51347
Charge for the year	<u>10893</u>
As at 31 st August 2021	<u>62240</u>
Net Book Values	
As at 31 st August 2020	<u>22754</u>
As at 31 st August 2021	<u>97478</u>

3. CREDITORS

There are no secured creditors.

4. SHARE CAPITAL

	2021	2020
	£	£
Allotted Equity Shares		
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>20000</u>
Non voting preference shares of £1 each	<u>1000</u>	<u>1000</u>