

REGISTERED NUMBER: 07575734 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Pelene Retail Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

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

Pelene Retail Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

T Lebedevas
Miss J Lebedeviene

SECRETARY:

REGISTERED OFFICE:

The Sphere
110-112 Silvertown Way
London
UK
E16 1EA

REGISTERED NUMBER:

07575734 (England and Wales)

ACCOUNTANTS:

Business Help UK Ltd
1st - 2nd Floor
138 South Street
Romford
Essex
RM1 1TE

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		50,000		50,000
Tangible assets	5		<u>38,637</u>		<u>48,616</u>
			88,637		98,616
CURRENT ASSETS					
Stocks	6	90,350		120,350	
Debtors	7	303,965		252,072	
Cash at bank and in hand		<u>1,564</u>		<u>19,270</u>	
		395,879		391,692	
CREDITORS					
Amounts falling due within one year	8	<u>94,734</u>		<u>117,804</u>	
NET CURRENT ASSETS			<u>301,145</u>		<u>273,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			389,782		372,504
CREDITORS					
Amounts falling due after more than one year	9		<u>3,637</u>		<u>8,485</u>
NET ASSETS			<u>386,145</u>		<u>364,019</u>

Balance Sheet - continued

31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES					
Called up share capital	10		3		3
Retained earnings			<u>386,142</u>		<u>364,016</u>
SHAREHOLDERS' FUNDS			<u>386,145</u>		<u>364,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 20 December 2018 and were signed on its behalf by:

T Lebedevas - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Pelene Retail 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, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.
Fixtures and fittings - 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2017 - 40) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2017
and 31 March 2018

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

Goodwill
£

50,000

50,000

50,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017	112,921	14,648	127,569
Additions	2,900	-	2,900
At 31 March 2018	<u>115,821</u>	<u>14,648</u>	<u>130,469</u>
DEPRECIATION			
At 1 April 2017	72,544	6,409	78,953
Charge for year	<u>10,819</u>	<u>2,060</u>	<u>12,879</u>
At 31 March 2018	<u>83,363</u>	<u>8,469</u>	<u>91,832</u>
NET BOOK VALUE			
At 31 March 2018	<u>32,458</u>	<u>6,179</u>	<u>38,637</u>
At 31 March 2017	<u>40,377</u>	<u>8,239</u>	<u>48,616</u>

6. **STOCKS**

	31.3.18 £	31.3.17 £
Finished goods	<u>90,350</u>	<u>120,350</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	(14,109)	-
Other debtors	318,074	237,429
VAT	-	14,643
	<u>303,965</u>	<u>252,072</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	28,593	3,559
Trade creditors	-	(449)
Tax	65,355	66,418
Corp tax paid	(32,510)	(23,909)
Social security and other taxes	5,001	4,600
VAT	7,265	-
Accrued expenses	21,030	67,585
	<u>94,734</u>	<u>117,804</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans - 2-5 years	8,486	13,334
Bank loan repayments	(4,849)	(4,849)
	<u>3,637</u>	<u>8,485</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
3	Ordinary	75000	<u>3</u>	<u>3</u>

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.