REGISTERED NUMBER: 07889647 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2020

for

P & LG Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2020

P & LG Ltd (Registered number: 07889647)

Statement of Financial Position
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		**3,115**		3,153
CURRENT ASSETS					
Inventories		**850**		800	
Debtors	5	**1,113**		-	
Cash at bank		**28,947**		145	
		30,910		945	
CREDITORS					
Amounts falling due within one year	6	**31,512**		3,731	
NET CURRENT LIABILITIES			**(602)**		(2,786)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,513**		367
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**2,511**		365
SHAREHOLDERS' FUNDS			**2,513**		367

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 September 2021 and were signed on its behalf by:

Mr K Parmar - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

P & LG Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07889647
Registered office:	782 Green Lane Dagenham England RM8 1YT

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue 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.
Computer equipment - 25% on reducing balance

Stocks
Inventories 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **PROPERTY, PLANT AND EQUIPMENT**

	Computer equipment £
COST	
At 1 January 2020	
and 31 December 2020	**4,150**
DEPRECIATION	
At 1 January 2020	**997**
Charge for year	**38**
At 31 December 2020	**1,035**
NET BOOK VALUE	
At 31 December 2020	**3,115**
At 31 December 2019	3,153

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

	31.12.20	31.12.19
	£	£
Trade debtors	**709**	-
Other debtors	**404**	-
	1,113	-

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

	31.12.20	31.12.19
	£	£
Trade creditors	**-**	166
Taxation and social security	**-**	359
Other creditors	**31,512**	3,206
	31,512	3,731