

REGISTERED NUMBER: 09062372 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 May 2017
for
Party Decorations UK Limited**

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for the Year Ended 31 May 2017**

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Party Decorations UK Limited

**Company Information
for the Year Ended 31 May 2017**

DIRECTOR: J Summerton

REGISTERED OFFICE: 99 Carlcroft
Wilnecote
Tamworth
Staffordshire
B77 4DW

REGISTERED NUMBER: 09062372 (England and Wales)

ACCOUNTANTS: Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

Party Decorations UK Limited (Registered number: 09062372)

**Balance Sheet
31 May 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	5,978	1,500
CURRENT ASSETS			
Stocks		19,374	14,766
Debtors	5	50	50
Cash at bank		<u>15,491</u>	<u>12,347</u>
		34,915	27,163
CREDITORS			
Amounts falling due within one year	6	<u>(13,468)</u>	<u>(14,273)</u>
NET CURRENT ASSETS		<u>21,447</u>	<u>12,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,425</u>	<u>14,390</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	<u>27,325</u>	<u>14,290</u>
SHAREHOLDERS' FUNDS		<u>27,425</u>	<u>14,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 8 August 2017 and were signed by:

J Summerton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Party Decorations UK 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 31 May 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2016	987	761	1,748
Additions	490	4,678	5,168
At 31 May 2017	<u>1,477</u>	<u>5,439</u>	<u>6,916</u>
DEPRECIATION			
At 1 June 2016	127	121	248
Charge for year	176	514	690
At 31 May 2017	<u>303</u>	<u>635</u>	<u>938</u>
NET BOOK VALUE			
At 31 May 2017	<u>1,174</u>	<u>4,804</u>	<u>5,978</u>
At 31 May 2016	<u>860</u>	<u>640</u>	<u>1,500</u>

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

	2017 £	2016 £
Other debtors	<u>50</u>	<u>50</u>

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

	2017 £	2016 £
Taxation and social security	2,454	3,198
Other creditors	<u>11,014</u>	<u>11,075</u>
	<u>13,468</u>	<u>14,273</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:	Nominal value:	2017 £	2016 £
Number: Class:			
100 Ordinary	£1	<u>100</u>	<u>100</u>

8. **RESERVES**

	Retained earnings £
At 1 June 2016	14,290
Profit for the year	<u>13,035</u>
At 31 May 2017	<u>27,325</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

9. **RELATED PARTY DISCLOSURES**

J Summerton

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>10,264</u>	<u>10,325</u>

10. **FIRST YEAR ADOPTION**

These financial statements are the first to comply with FRS 102 Section 1A "Small Entities". The date of transition is 1 June 2016.

The transition has resulted in a small number of changes in accounting policies to those used previously. The changes have not impacted on opening equity or profit for the comparative period.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Party Decorations UK Limited**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Party Decorations UK Limited for the year ended 31 May 2017 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Party Decorations UK Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Party Decorations UK Limited and state those matters that we have agreed to state to the director of Party Decorations UK Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Party Decorations UK Limited director for our work or for this report.

It is your duty to ensure that Party Decorations UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Party Decorations UK Limited. You consider that Party Decorations UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Party Decorations UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tomkinson Teal Limited
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

8 August 2017

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.