

REGISTERED NUMBER: 09062372 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 May 2020
for
Party Decorations UK Limited**

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for the Year Ended 31 May 2020**

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Party Decorations UK Limited

**Company Information
for the Year Ended 31 May 2020**

DIRECTOR: J Summerton

REGISTERED OFFICE: Unit 5a
Pooley Hall Farm Buildings
Pooley Lane, Polesworth
Tamworth
Staffordshire
B78 1JA

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 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	4,520	4,830
CURRENT ASSETS			
Stocks		54,182	40,758
Debtors	5	5,716	7,195
Cash at bank		<u>108,348</u>	<u>18,185</u>
		168,246	66,138
CREDITORS			
Amounts falling due within one year	6	<u>(85,066)</u>	<u>(7,272)</u>
NET CURRENT ASSETS		<u>83,180</u>	<u>58,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,700</u>	<u>63,696</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	<u>87,600</u>	<u>63,596</u>
SHAREHOLDERS' FUNDS		<u>87,700</u>	<u>63,696</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 December 2020 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 2020**

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. 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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 2).

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2019	1,770	5,439	337	7,546
Additions	-	-	604	604
At 31 May 2020	<u>1,770</u>	<u>5,439</u>	<u>941</u>	<u>8,150</u>
DEPRECIATION				
At 1 June 2019	662	1,978	76	2,716
Charge for year	169	525	220	914
At 31 May 2020	<u>831</u>	<u>2,503</u>	<u>296</u>	<u>3,630</u>
NET BOOK VALUE				
At 31 May 2020	<u>939</u>	<u>2,936</u>	<u>645</u>	<u>4,520</u>
At 31 May 2019	<u>1,108</u>	<u>3,461</u>	<u>261</u>	<u>4,830</u>

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

	2020 £	2019 £
Other debtors	<u>5,716</u>	<u>7,195</u>

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

	2020 £	2019 £
Bank loans and overdrafts	50,000	113
Trade creditors	17,800	-
Taxation and social security	13,841	6,046
Other creditors	<u>3,425</u>	<u>1,113</u>
	<u>85,066</u>	<u>7,272</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2020 £	2019 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **RESERVES**

	Retained earnings £
At 1 June 2019	63,596
Profit for the year	26,004
Dividends	<u>(2,000)</u>
At 31 May 2020	<u>87,600</u>

**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 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 2020 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 and its 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

18 December 2020

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.