

**REGISTERED NUMBER: 09062372 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 May 2022  
for  
Party Decorations UK Limited**

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for the Year Ended 31 May 2022**

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**Party Decorations UK Limited**

**Company Information  
for the Year Ended 31 May 2022**

**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 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	14,771	10,380
<b>CURRENT ASSETS</b>			
Stocks		129,728	94,642
Debtors	5	3,165	4,287
Cash at bank		51,082	53,840
		<u>183,975</u>	<u>152,769</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(95,717)</u>	<u>(38,107)</u>
<b>NET CURRENT ASSETS</b>		<u>88,258</u>	<u>114,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		103,029	125,042
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(38,888)</u>	<u>(44,444)</u>
<b>NET ASSETS</b>		<u>64,141</u>	<u>80,598</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings	9	<u>64,041</u>	<u>80,498</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>64,141</u>	<u>80,598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 May 2022**

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 15 September 2022 and were signed by:

J Summerton - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2022**

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% 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 (2021 - 1) .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2021	4,424	9,862	941	15,227
Additions	492	5,440	533	6,465
At 31 May 2022	<u>4,916</u>	<u>15,302</u>	<u>1,474</u>	<u>21,692</u>
<b>DEPRECIATION</b>				
At 1 June 2021	1,114	3,212	521	4,847
Charge for year	625	1,216	233	2,074
At 31 May 2022	<u>1,739</u>	<u>4,428</u>	<u>754</u>	<u>6,921</u>
<b>NET BOOK VALUE</b>				
At 31 May 2022	<u>3,177</u>	<u>10,874</u>	<u>720</u>	<u>14,771</u>
At 31 May 2021	<u>3,310</u>	<u>6,650</u>	<u>420</u>	<u>10,380</u>

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

	2022 £	2021 £
Other debtors	<u>3,165</u>	<u>4,287</u>

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

	2022 £	2021 £
Bank loans and overdrafts	20,831	5,556
Trade creditors	58,443	23,750
Taxation and social security	14,368	6,776
Other creditors	<u>2,075</u>	<u>2,025</u>
	<u>95,717</u>	<u>38,107</u>

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

	2022 £	2021 £
Bank loans	<u>38,888</u>	<u>44,444</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>16,666</u>	<u>22,222</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £
At 1 June 2021	80,498
Deficit for the year	(12,457)
Dividends	<u>(4,000)</u>
At 31 May 2022	<u>64,041</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 2022 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 loss 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

15 September 2022

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.