

REGISTERED NUMBER: 09548450 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Pearson Hunter Ltd

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for the year ended 31 December 2018**

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Pearson Hunter Ltd
Company Information
for the year ended 31 December 2018

DIRECTOR: J M Patel

REGISTERED OFFICE: The Lansdowne Building
2 Lansdowne Road
Croydon
CR0 2BX

REGISTERED NUMBER: 09548450 (England and Wales)

ACCOUNTANTS: Lawrence Grant
Chartered Accountants
& Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

**Statement of Financial Position
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,076		3,494
CURRENT ASSETS					
Debtors	5	9,668		7,279	
Cash at bank		<u>17,540</u>		<u>7,632</u>	
		27,208		14,911	
CREDITORS					
Amounts falling due within one year	6	<u>30,600</u>		<u>25,205</u>	
NET CURRENT LIABILITIES			<u>(3,392)</u>		<u>(10,294)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,316)		(6,800)
PROVISIONS FOR LIABILITIES			<u>204</u>		<u>699</u>
NET LIABILITIES			<u>(2,520)</u>		<u>(7,499)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(2,530)</u>		<u>(7,509)</u>
SHAREHOLDERS' FUNDS			<u>(2,520)</u>		<u>(7,499)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 Income Statement has not been delivered.

The financial statements were approved by the director on 31 August 2019 and were signed by:

J M Patel - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

Pearson Hunter Ltd 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.

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	- 33% on cost
Fixtures and fittings	- 33% on cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

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.

Turnover

Turnover represents the value of commission earned, net of value added tax.

Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the company's director continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2018	6,458	2,477	8,935
Additions	-	140	140
At 31 December 2018	<u>6,458</u>	<u>2,617</u>	<u>9,075</u>
DEPRECIATION			
At 1 January 2018	4,575	866	5,441
Charge for year	<u>1,686</u>	<u>872</u>	<u>2,558</u>
At 31 December 2018	<u>6,261</u>	<u>1,738</u>	<u>7,999</u>
NET BOOK VALUE			
At 31 December 2018	<u>197</u>	<u>879</u>	<u>1,076</u>
At 31 December 2017	<u>1,883</u>	<u>1,611</u>	<u>3,494</u>

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

	2018 £	2017 £
Trade debtors	8,142	3,600
Other debtors	<u>1,526</u>	<u>3,679</u>
	<u>9,668</u>	<u>7,279</u>

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

	2018 £	2017 £
Trade creditors	12,942	8,352
Taxation and social security	5,841	2,920
Other creditors	<u>11,817</u>	<u>13,933</u>
	<u>30,600</u>	<u>25,205</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	<u>11,000</u>	<u>10,900</u>

8. **RELATED PARTY DISCLOSURES**

As at the year end date, the director J Patel a credit balance of £7,804 (2017: £9,884) on his directors loan account. The loan is interest free and repayable on demand and is included in other creditors.

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.