

**Unaudited Financial Statements for the Year Ended 31 August 2019**

**for**

**PM Models Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 August 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**PM Models Ltd**  
**Company Information**  
**for the Year Ended 31 August 2019**

**DIRECTORS:**

M N Ball  
P S Flory

**REGISTERED OFFICE:**

7 St Laurence Court  
Adwick Le Street  
Doncaster  
South Yorkshire  
DN6 7FD

**REGISTERED NUMBER:**

10932811 (England and Wales)

**ACCOUNTANT:**

L Green & Co  
Chartered Certified Accountants  
Unit 6 Jupiter Business Park  
353 Bentley Road  
Bentley  
Doncaster  
South Yorkshire  
DN5 9TJ

**Balance Sheet**  
**31 August 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		614		-
Tangible assets	5		<u>1,500</u>		<u>595</u>
			2,114		595
<b>CURRENT ASSETS</b>					
Stocks		35,000		8,000	
Debtors	6	56		1,826	
Cash at bank and in hand		<u>2,637</u>		<u>3,283</u>	
		37,693		13,109	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>26,544</u>		<u>11,511</u>	
<b>NET CURRENT ASSETS</b>					
			<u>11,149</u>		<u>1,598</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>13,263</u>		<u>2,193</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>13,253</u>		<u>2,183</u>
			<u>13,263</u>		<u>2,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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)

**Balance Sheet - continued**  
**31 August 2019**

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 24 May 2020 and were signed on its behalf by:

M N Ball - Director

P S Flory - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2019**

**1. STATUTORY INFORMATION**

PM Models 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.

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

**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 cost and 10% on cost

**Stocks**

Stocks 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 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2019**

**2. ACCOUNTING POLICIES - continued****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 (2018 - 1) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
Additions	650
At 31 August 2019	<u>650</u>
<b>AMORTISATION</b>	
Charge for year	36
At 31 August 2019	<u>36</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>614</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2018	600
Additions	1,060
At 31 August 2019	<u>1,660</u>
<b>DEPRECIATION</b>	
At 1 September 2018	5
Charge for year	155
At 31 August 2019	<u>160</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>1,500</u>
At 31 August 2018	<u>595</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.19	31.8.18
		£	£
	Other debtors	<u>56</u>	<u>1,826</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.19	31.8.18
		£	£
	Trade creditors	6,348	396
	Taxation and social security	4,030	513
	Other creditors	<u>16,166</u>	<u>10,602</u>
		<u>26,544</u>	<u>11,511</u>
8.	<b>ULTIMATE CONTROLLING PARTY</b>		
	The controlling party is Mr P Flory and Mr M Ball.		



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.