

Registered number: 05173961

P R Farman Limited

ACCOUNTS
FOR THE YEAR ENDED 05/04/2019

Prepared By:
Berry Kearsley Stockwell Ltd
Accountants
Sterling House
31-32 High Street
Wellingborough
Northants
NN8 4HL

WEDNESDAY



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P R Farman Limited

**ACCOUNTS
FOR THE YEAR ENDED 05/04/2019**

DIRECTORS

PAUL RAYMOND FARMAN

SECRETARY

RAYMOND FARMAN

REGISTERED OFFICE

1 Fir Tree Grove
Bozeat
Wellingborough
Northants
NN29 7NQ

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 05173961

ACCOUNTANTS

Berry Kearsley Stockwell Ltd
Accountants
Sterling House
31-32 High Street
Wellingborough
Northants
NN8 4HL

P R Farman Limited

**ACCOUNTS
FOR THE YEAR ENDED 05/04/2019**

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DIRECTORS' REPORT
FOR THE YEAR ENDED 05/04/2019

The directors present their report and accounts for the year ended 05/04/2019

DIRECTORS

The directors who served during the year were as follows:

PAUL RAYMOND FARMAN

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

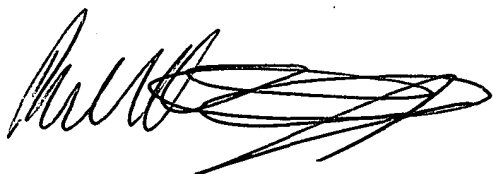
The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 13/02/2020

PAUL RAYMOND FARMAN

Director



**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF P R FARMAN LIMITED, FOR THE YEAR ENDED 05/04/2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of P R Farman Limited for the year ended 05/04/2019 as set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member of the , we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of P R Farman Limited, as a body, in accordance with the terms of our engagement letter dated 15/07/2004. Our work has been undertaken solely to prepare for your approval the accounts of P R Farman Limited and state those matters that we have agreed to state to the Board of Directors of P R Farman Limited, as a body, in this report, in accordance with the requirements of the as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P R Farman Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that P R Farman Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of P R Farman Limited. You consider that P R Farman 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 accounts of P R Farman 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 accounts.

Berry Kearsley Stockwell Ltd
Accountants
Sterling House
31-32 High Street
Wellingborough
Northants
NN8 4HL
13/02/2020

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 05/04/2019**

	Notes	2019 £	2018 £
TURNOVER		91,929	50,695
Cost of sales		<u>(32,111)</u>	<u>(6,917)</u>
GROSS PROFIT		59,818	43,778
Administrative expenses		<u>(22,577)</u>	<u>(21,477)</u>
OPERATING PROFIT		37,241	22,301
Interest receivable and similar income		-	4
Interest payable and similar charges		<u>(131)</u>	<u>(40)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	37,110	22,265
Tax on profit on ordinary activities	5	<u>(7,051)</u>	<u>(4,085)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>30,059</u>	<u>18,180</u>

P R Farman Limited

BALANCE SHEET AT 05/04/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	7	2,608	3,458
CURRENT ASSETS			
Debtors	8	25,102	15,680
Cash at bank and in hand		-	12
		<u>25,102</u>	<u>15,692</u>
CREDITORS: Amounts falling due within one year	9	<u>13,202</u>	<u>8,290</u>
NET CURRENT ASSETS		<u>11,900</u>	<u>7,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,508</u>	<u>10,860</u>
PROVISIONS FOR LIABILITIES AND CHARGES	10	<u>496</u>	<u>657</u>
NET ASSETS		<u><u>14,012</u></u>	<u><u>10,203</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	3	3
Profit and loss account	13	<u>14,009</u>	<u>10,200</u>
SHAREHOLDERS' FUNDS		<u><u>14,012</u></u>	<u><u>10,203</u></u>

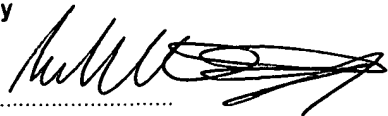
For the year ending 05/04/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13/02/2020 and signed on their behalf
by



PAUL RAYMOND FARMAN

Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 05/04/2019**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 20%

1c. Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. OPERATING PROFIT

	2019	2018
	£	£
Operating Profit is stated after charging:		
Depreciation	850	1,129
Directors' remuneration	8,424	8,160
	<u>9,274</u>	<u>9,289</u>

P R Farman Limited

3. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	1	1

4. DIRECTORS REMUNERATION

	2019	2018
	£	£
Total remuneration	<u>8,424</u>	<u>8,160</u>

5. TAX ON ORDINARY ACTIVITIES

	2019	2018
	£	£
Corporation tax	7,212	4,300
Deferred taxation	<u>(161)</u>	<u>(215)</u>
	<u>7,051</u>	<u>4,085</u>

6. DIVIDENDS

	2019	2018
	£	£
Ordinary dividends:		
Final paid	<u>26,250</u>	<u>12,200</u>
	<u>26,250</u>	<u>12,200</u>

7. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Equipment £	Total £
Cost			
At 06/04/2018	7,498	720	8,218
At 05/04/2019	<u>7,498</u>	<u>720</u>	<u>8,218</u>
Depreciation			
At 06/04/2018	4,335	425	4,760
For the year	<u>791</u>	<u>59</u>	<u>850</u>
At 05/04/2019	<u>5,126</u>	<u>484</u>	<u>5,610</u>
Net Book Amounts			
At 05/04/2019	<u>2,372</u>	<u>236</u>	<u>2,608</u>
At 05/04/2018	<u>3,163</u>	<u>295</u>	<u>3,458</u>

8. DEBTORS

	2019 £	2018 £
Amounts falling due within one year		
Trade debtors	-	1,712
VAT	615	643
PAYE control	15,501	6,893
Directors current account	<u>8,986</u>	<u>6,432</u>
	<u>25,102</u>	<u>15,680</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
UK corporation tax	11,665	6,219
Bank loans and overdrafts	67	-
Trade creditors	450	1,336
Accruals	<u>1,020</u>	<u>735</u>
	<u>13,202</u>	<u>8,290</u>

P R Farman Limited

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred taxation	496	657
	<u>496</u>	<u>657</u>

11. DEFERRED TAXATION

	2019	2018
	£	£
Provision at the start of the period	(657)	(872)
Deferred tax charge in profit and loss account due to:		
Deferred taxation	161	215
Provision at the end of the period	<u>(496)</u>	<u>(657)</u>

12. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £ 1 each	2	2
1 "A" Ordinary Shares of £ 1 each	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>
New shares issued during period:		
1 "A" Ordinary Shares of £ 1 each	<u>1</u>	<u>1</u>

13. PROFIT AND LOSS RESERVE

	2019	2018
	£	£
Opening balance	10,200	4,220
Profit for the year	30,059	18,180
Final dividends	<u>(26,250)</u>	<u>(12,200)</u>
	<u>14,009</u>	<u>10,200</u>

P R Farman Limited

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2019	2018
	£	£
Opening shareholders' funds	10,203	4,223
Profit for the year	30,059	18,180
Dividends paid	<u>(26,250)</u>	<u>(12,200)</u>
Closing shareholders' funds	<u>14,012</u>	<u>10,203</u>

15. RELATED PARTY TRANSACTIONS

During the period, total dividends of £26,250 (2018 - £12,200) were paid to the director.

There were various transactions between the director and the company during the period, at the end of the period the director owed the company £8,986 (2018 - £6,432).

P R Farman Limited

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 05/04/2019**

	2019	2018
	£	£
Turnover	91,929	50,695
Cost of Sales:		
Other direct expenses	<u>32,111</u>	<u>6,917</u>
	<u>32,111</u>	<u>6,917</u>
	<u>32,111</u>	<u>6,917</u>
Gross Profit	<u>59,818</u>	<u>43,778</u>
	59,818	43,778
Less:		
Administrative expenses	22,577	21,477
Interest receivable and similar income	-	(4)
Interest payable and similar charges	<u>131</u>	<u>40</u>
	<u>22,708</u>	<u>21,513</u>
Net profit for the year before taxation	37,110	22,265
Taxation	<u>7,051</u>	<u>4,085</u>
Net profit for the year after taxation	30,059	18,180
Final dividends	<u>26,250</u>	<u>12,200</u>
	<u>26,250</u>	<u>12,200</u>
	3,809	5,980
Retained profits brought forward	<u>10,200</u>	<u>4,220</u>
Retained profits carried forward	<u>14,009</u>	<u>10,200</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

P R Farman Limited

**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 05/04/2019**

	2019	2018
	£	£
Cost of sales - other direct costs:		
Other direct expenses	32,111	6,917
	<u>32,111</u>	<u>6,917</u>
Interest payable and similar charges:		
Bank interest	9	-
Other interest	122	40
	<u>131</u>	<u>40</u>
Administrative Expenses:		
Use of residence	1,040	1,040
Directors remuneration	8,424	8,160
Motor, travelling and subsistence	7,830	7,697
Accountancy fees	1,560	1,035
Insurance	528	913
Protective clothing	540	100
Stationery & office supplies	120	75
Telephone	597	598
Sundry tools and maintenance	588	191
Bank charges	240	359
Sundry expenses	260	180
Depreciation and Amortisation:		
Depreciation of commercial vehicles	791	1,055
Depreciation of equipment	59	74
	<u>22,577</u>	<u>21,477</u>

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