

REGISTERED NUMBER: 08956431 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
PGI SEATING SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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PGI SEATING SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Mr P Gavillet

REGISTERED OFFICE: 26 Berrycroft Lane
Romiley
Stockport
Cheshire
SK6 3AU

REGISTERED NUMBER: 08956431 (England and Wales)

ACCOUNTANTS: Anthony Wych & Co
26 Berrycroft Lane
Romiley
Stockport
Cheshire
SK6 3AU

BALANCE SHEET
31 MARCH 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|---------------|----------------|--------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 9,530 | | 10,150 |
| CURRENT ASSETS | | | | | |
| Stocks | | 32,380 | | 51,015 | |
| Debtors | 5 | 148,876 | | 146,876 | |
| Cash at bank and in hand | | <u>11,772</u> | | <u>41,474</u> | |
| | | 193,028 | | 239,365 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>187,402</u> | | <u>240,169</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>5,626</u> | | <u>(804)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 15,156 | | 9,346 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>-</u> | | <u>2,726</u> |
| NET ASSETS | | | <u>15,156</u> | | <u>6,620</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>15,154</u> | | <u>6,618</u> |
| SHAREHOLDERS' FUNDS | | | <u>15,156</u> | | <u>6,620</u> |

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

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

**BALANCE SHEET - continued
31 MARCH 2018**

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 5 December 2018 and were signed by:

Mr P Gavillet - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

PGI Seating Solutions 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 15% on reducing balance |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 April 2017 | 3,440 | 18,798 | - | 22,238 |
| Additions | - | - | 1,657 | 1,657 |
| At 31 March 2018 | <u>3,440</u> | <u>18,798</u> | <u>1,657</u> | <u>23,895</u> |
| DEPRECIATION | | | | |
| At 1 April 2017 | 90 | 11,998 | - | 12,088 |
| Charge for year | 500 | 1,700 | 77 | 2,277 |
| At 31 March 2018 | <u>590</u> | <u>13,698</u> | <u>77</u> | <u>14,365</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2018 | <u>2,850</u> | <u>5,100</u> | <u>1,580</u> | <u>9,530</u> |
| At 31 March 2017 | <u>3,350</u> | <u>6,800</u> | <u>-</u> | <u>10,150</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|----------------|----------------|
| Trade debtors | 126,383 | 142,313 |
| Other debtors | 14,981 | 3,750 |
| Prepayments | <u>7,512</u> | <u>813</u> |
| | <u>148,876</u> | <u>146,876</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------------------|----------------|----------------|
| Hire purchase contracts | 2,726 | 7,178 |
| Trade creditors | 54,394 | 51,555 |
| Corporation tax | 20,355 | 22,622 |
| Social security and other taxes | 7,635 | 7,784 |
| VAT | 22,879 | 36,126 |
| Other creditors | 77,704 | 103,317 |
| Wages control account | - | 3,710 |
| Directors' current accounts | 109 | 6,017 |
| Accruals and deferred income | <u>1,600</u> | <u>1,860</u> |
| | <u>187,402</u> | <u>240,169</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

| | | | |
|----|--|-----------|--------------|
| 7. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2018 £ | 2017 £ |
| | Hire purchase contracts | <u>-</u> | <u>2,726</u> |

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.