

Peter PLS Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Peter PLS Ltd

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Statement of Director's Responsibilities	<u>3</u>
Balance Sheet	<u>4</u> to <u>5</u>
Notes to the Unaudited Financial Statements	<u>6</u> to <u>11</u>

Peter PLS Ltd

Company Information

Director Mr Piotr Marcin Ignatowicz

Registered office 11 Kingsleigh Park
Bristol
BS15 9PJ

Accountants KNBC Accounting Ltd
Third Floor
12 Groveland Court
London
EC4M 9EH

Peter PLS Ltd

Director's Report for the Year Ended 31 December 2021

The director presents his report and the financial statements for the year ended 31 December 2021.

Director of the company

The director who held office during the year was as follows:

Mr Piotr Marcin Ignatowicz

Principal activity

The principal activity of the company is transportation.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 13 September 2022 and signed on its behalf by:

.....
Mr Piotr Marcin Ignatowicz
Director

Peter PLS Ltd

Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Peter PLS Ltd

(Registration number: 09927350)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	33,217	22,059
Current assets			
Debtors	<u>5</u>	38,690	20,480
Cash at bank and in hand		667	2,036
		<u>39,357</u>	<u>22,516</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(31,719)</u>	<u>(8,928)</u>
Net current assets		<u>7,638</u>	<u>13,588</u>
Total assets less current liabilities		40,855	35,647
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(18,688)</u>	<u>(15,426)</u>
Net assets		<u>22,167</u>	<u>20,221</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>22,067</u>	<u>20,121</u>
Shareholders' funds		<u>22,167</u>	<u>20,221</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Peter PLS Ltd

(Registration number: 09927350)
Balance Sheet as at 31 December 2021

Approved and authorised by the director on 13 September 2022

.....

Mr Piotr Marcin Ignatowicz
Director

Peter PLS Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11 Kingsleigh Park
Bristol
BS15 9PJ
England and Wales

These financial statements were authorised for issue by the director on 13 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Peter PLS Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% Reducing Balance Method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Peter PLS Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 1).

Peter PLS Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 1 January 2021	22,528	22,528
Additions	20,008	20,008
At 31 December 2021	42,536	42,536
Depreciation		
At 1 January 2021	469	469
Charge for the year	8,850	8,850
At 31 December 2021	9,319	9,319
Carrying amount		
At 31 December 2021	33,217	33,217
At 31 December 2020	22,059	22,059

5 Debtors

	2021 £	2020 £
Trade debtors	28,029	8,221
Prepayments	725	492
Other debtors	9,936	11,767
	38,690	20,480

6 Creditors

Creditors: amounts falling due within one year

Peter PLS Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	11,215	5,152
Trade creditors		13,716	1,799
Taxation and social security		<u>6,788</u>	<u>1,977</u>
		<u>31,719</u>	<u>8,928</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>18,688</u>	<u>15,426</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Hire purchase contracts	<u>18,688</u>	<u>15,426</u>

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	<u>11,215</u>	<u>5,152</u>

Peter PLS Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

9 Related party transactions

Transactions with directors

	At 1 January 2021 £	Advances to directors £	Repayments by director £	At 31 December 2021 £
2021				
Mr Piotr Marcin Ignatowicz				
Directors Loan	8,754	9,934	(8,754)	9,934

The loan to director was £9,933.91. The repayment terms are in place and outstanding loan will be repaid before the due date.

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.