

**Company Registration No. 10882442 (England and Wales)**

**PJRN LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JULY 2020**

**PAGES FOR FILING WITH REGISTRAR**

# **PJRN LIMITED**

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# PJRN LIMITED

## BALANCE SHEET

AS AT 30 JULY 2020

|   | Notes | 2020<br>£      | £              | 2019<br>£      | £              |
|---|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 2     |                | 74,295         |                | 105,055        |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Debtors   | 3     | 12,946         |                | 17,480         |                |
| Cash at bank and in hand                              |       | 368,943        |                | 471,037        |                |
|   |       | <u>381,889</u> |                | <u>488,517</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(2,081)</u> |                | <u>(3,051)</u> |                |
| <b>Net current assets</b>                             |       |                | 379,808        |                | 485,466        |
| <b>Total assets less current liabilities</b>          |       |                | <u>454,103</u> |                | <u>590,521</u> |
| <b>Reserves</b>                                       |       |                |                |                |                |
| Income and expenditure account                        |       |                | 454,103        |                | 590,521        |
| <b>Members' funds</b>                                 |       |                | <u>454,103</u> |                | <u>590,521</u> |

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 19 January 2021 and are signed on its behalf by:

Mr Michael Madders  
**Director**

**Company Registration No. 10882442**

# **PJRN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JULY 2020**

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### **1 Accounting policies**

#### **Company information**

PJRN Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Church Farm, Coppenhall, Stafford, ST18 9BW.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                   |
|---------------------|-------------------|
| Plant and equipment | 25% straight line |
|---------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### **1.4 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# PJRN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 1.6 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

## PJRN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

#### 2 Tangible fixed assets

|                                    | Plant and<br>machinery etc |
|------------------------------------|----------------------------|
|                                    | £                          |
| <b>Cost</b>                        |                            |
| At 31 July 2019                    | 144,860                    |
| Additions                          | 10,200                     |
| Disposals                          | (6,080)                    |
|                                    | <hr/>                      |
| At 30 July 2020                    | 148,980                    |
|                                    | <hr/>                      |
| <b>Depreciation and impairment</b> |                            |
| At 31 July 2019                    | 39,805                     |
| Depreciation charged in the year   | 37,245                     |
| Eliminated in respect of disposals | (2,365)                    |
|                                    | <hr/>                      |
| At 30 July 2020                    | 74,685                     |
|                                    | <hr/>                      |
| <b>Carrying amount</b>             |                            |
| At 30 July 2020                    | 74,295                     |
|                                    | <hr/>                      |
| At 30 July 2019                    | 105,055                    |
|                                    | <hr/>                      |

#### 3 Debtors

|   | 2020   | 2019   |
|---|--------|--------|
|   | £      | £      |
| <b>Amounts falling due within one year:</b> |        |        |
| Service charges due                         | 12,946 | 17,480 |
|   | <hr/>  | <hr/>  |

#### 4 Creditors: amounts falling due within one year

|                              | 2020  | 2019  |
|------------------------------|-------|-------|
|                              | £     | £     |
| Trade creditors              | 1,300 | 1,500 |
| Taxation and social security | 781   | 1,551 |
|                              | <hr/> | <hr/> |
|                              | 2,081 | 3,051 |
|                              | <hr/> | <hr/> |

#### 5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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.