

REGISTERED NUMBER: 04277728 (England and Wales)

P & J VENTURES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



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FOR THE YEAR ENDED 31 DECEMBER 2018**

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P & J VENTURES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: P A Baker

SECRETARY: M S Baker

REGISTERED OFFICE: 11 Knutsford Road
Holmes Chapel
Cheshire
CW4 7DE

REGISTERED NUMBER: 04277728 (England and Wales)

ACCOUNTANTS: Murray Smith LLP
Chartered Accountants
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

P & J VENTURES LIMITED (REGISTERED NUMBER: 04277728)

**BALANCE SHEET
31 DECEMBER 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		2,500		6,250
Tangible assets	5		15,558		22,651
			<u>18,058</u>		<u>28,901</u>
CURRENT ASSETS					
Stocks		11,040		13,400	
Debtors	6	16,430		18,772	
Cash at bank and in hand		1,073		1,562	
		<u>28,543</u>		<u>33,734</u>	
CREDITORS					
Amounts falling due within one year	7	35,951		30,551	
				<u>30,551</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,408)</u>		<u>3,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,650		32,084
CREDITORS					
Amounts falling due after more than one year	8		22,522		21,712
			<u>22,522</u>		<u>21,712</u>
NET (LIABILITIES)/ASSETS			<u>(11,872)</u>		<u>10,372</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Profit and loss account			(21,872)		372
			<u>(11,872)</u>		<u>10,372</u>
SHAREHOLDERS' FUNDS			<u>(11,872)</u>		<u>10,372</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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.

The notes form part of these financial statements

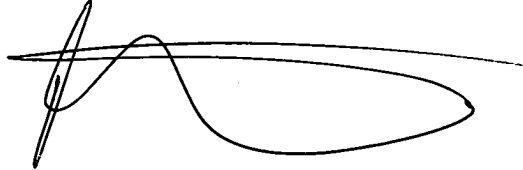
BALANCE SHEET - continued
31 DECEMBER 2018

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 director on 23 September 2019 and were signed by:

P A Baker - Director

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned to the right of the name 'P A Baker - Director'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

P & J Ventures 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 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 represents sales of goods and services provided during the period, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of eight years. The directors believe that this useful life is appropriate for this venue.

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.

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% 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 DECEMBER 2018

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.

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 15 (2017 - 18).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018 and 31 December 2018	30,000
AMORTISATION	
At 1 January 2018	23,750
Charge for year	3,750
At 31 December 2018	27,500
NET BOOK VALUE	
At 31 December 2018	2,500
At 31 December 2017	6,250

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	53,963	25,316	20,705	13,232	113,216
Additions	1,189	-	-	198	1,387
At 31 December 2018	55,152	25,316	20,705	13,430	114,603
DEPRECIATION					
At 1 January 2018	43,127	23,856	19,163	4,419	90,565
Charge for year	4,273	461	783	2,963	8,480
At 31 December 2018	47,400	24,317	19,946	7,382	99,045
NET BOOK VALUE					
At 31 December 2018	7,752	999	759	6,048	15,558
At 31 December 2017	10,836	1,460	1,542	8,813	22,651

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	6,001	8,402
Prepayments and accrued income	10,429	10,370
	<u>16,430</u>	<u>18,772</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	6,350	-
Hire purchase contracts (see note 9)	1,354	1,345
Trade creditors	12,513	11,291
Corporation tax	-	366
Social security and other taxes	12,778	14,417
Directors' current accounts	-	250
Accrued expenses	2,956	2,882
	<u>35,951</u>	<u>30,551</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 9)	1,918	3,308
Other creditors	20,604	18,404
	<u>22,522</u>	<u>21,712</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	1,354	1,345
Between one and five years	1,918	3,308
	<u>3,272</u>	<u>4,653</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	3,980	3,979
Between one and five years	1,990	5,970
	<u>5,970</u>	<u>9,949</u>

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

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	6,350	-
Hire purchase contracts	3,272	4,653
	<u>9,622</u>	<u>4,653</u>
	<u><u>9,622</u></u>	<u><u>4,653</u></u>

11. POST BALANCE SHEET EVENT

On 27 June 2019 the company sold the business and proceeded to repay all creditors in full.