

**PILKINGTONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Pilkingtons Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Pilkingtons Limited
Balance Sheet
As at 31 December 2022

Registered number: 00098076

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		873,274		886,612
Investment Properties	5		263,886		263,886
Investments	6		286,792		335,639
			1,423,952		1,486,137
CURRENT ASSETS					
Stocks	7	36,851		47,285	
Debtors	8	1,400,405		1,331,310	
Investments	9	1,100		1,100	
Cash at bank and in hand		103,517		176,074	
			1,541,873		1,555,769
Creditors: Amounts Falling Due Within One Year					
	10	(118,485)		(77,606)	
NET CURRENT ASSETS (LIABILITIES)					
			1,423,388		1,478,163
TOTAL ASSETS LESS CURRENT LIABILITIES					
			2,847,340		2,964,300
Creditors: Amounts Falling Due After More Than One Year					
	11		-		(50,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(24,379)		(25,107)
NET ASSETS					
			2,822,961		2,889,193
CAPITAL AND RESERVES					
Called up share capital	12		3,318		3,318
Profit and Loss Account			2,819,643		2,885,875
SHAREHOLDERS' FUNDS					
			2,822,961		2,889,193

Pilkingtons Limited
Balance Sheet (continued)
As at 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathan Pilkington

Director

29/09/2023

The notes on pages 3 to 7 form part of these financial statements.

Pilkingtons Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Pilkingtons Limited is a private company, limited by shares, incorporated in Northern Ireland, registered number 00098076 . The registered office is Belgrave Court, Fulwood, Preston, PR2 9PL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	1% Straight Line
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. 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 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 6)

Pilkingtons Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2022	1,099,561	222,521	17,072	157,122	1,496,276
As at 31 December 2022	1,099,561	222,521	17,072	157,122	1,496,276
Depreciation					
As at 1 January 2022	235,793	210,508	8,649	154,714	609,664
Provided during the period	7,620	3,004	2,106	608	13,338
As at 31 December 2022	243,413	213,512	10,755	155,322	623,002
Net Book Value					
As at 31 December 2022	856,148	9,009	6,317	1,800	873,274
As at 1 January 2022	863,768	12,013	8,423	2,408	886,612

5. Investment Property

	2022
	£
Fair Value	
As at 1 January 2022 and 31 December 2022	263,886

If investment property had been accounted for under historical cost accounting rules, the amounts would be:

	2022	2021
	£	£
Cost	105,129	105,129

Pilkingtons Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Investments

	Listed £
Cost	
As at 1 January 2022	335,639
Additions	183
Revaluations	(49,030)
As at 31 December 2022	<u>286,792</u>
Provision	
As at 1 January 2022	-
As at 31 December 2022	<u>-</u>
Net Book Value	
As at 31 December 2022	<u>286,792</u>
As at 1 January 2022	<u>335,639</u>

7. Stocks

	2022 £	2021 £
Materials	36,851	47,285
	<u>36,851</u>	<u>47,285</u>

8. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	87,985	14,245
Prepayments and accrued income	3,795	9,905
Other debtors	138	-
Deferred tax current asset	8,491	7,160
Directors' loan accounts	39,996	40,000
	<u>140,405</u>	<u>71,310</u>
Due after more than one year		
Other debtors	1,250,000	1,250,000
Corporation tax recoverable assets	10,000	10,000
	<u>1,260,000</u>	<u>1,260,000</u>
	<u>1,400,405</u>	<u>1,331,310</u>

Pilkingtons Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. Current Asset Investments

	2022	2021
	£	£
Shares in subsidiaries	1,100	1,100
	<u>1,100</u>	<u>1,100</u>

10. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	44,353	15,870
Corporation tax	(7,730)	1,735
Other taxes and social security	2,481	1,609
VAT	16,344	4,459
Accruals and deferred income	61,937	52,833
Amounts owed to subsidiaries	1,100	1,100
	<u>118,485</u>	<u>77,606</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	-	50,000
	<u>-</u>	<u>50,000</u>

12. Share Capital

	2022	2021
Allotted, Called up and fully paid	3,318	3,318
	<u>3,318</u>	<u>3,318</u>

13. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:
£39,995.72

The above loan is unsecured, interest free and repayable on demand.

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.