

Company Registration No. 01905043 (England and Wales)

**PEMBERTON BUILDING SUPPLIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# PEMBERTON BUILDING SUPPLIES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	L A Dean B Dean
<b>Secretary</b>	L Dean
<b>Company number</b>	01905043
<b>Registered office</b>	Richmond Hill Pemberton Wigan Lancashire WN5 8AA
<b>Accountants</b>	CLB Coopers Limited Ship Canal House 98 King Street Manchester M2 4WU

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# **PEMBERTON BUILDING SUPPLIES LIMITED**

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# PEMBERTON BUILDING SUPPLIES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		47,490		62,672
<b>Current assets</b>					
Stocks	5	131,355		128,077	
Debtors	6	271,506		203,166	
Cash at bank and in hand		44,821		36,374	
		<u>447,682</u>		<u>367,617</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(136,575)</u>		<u>(75,246)</u>	
<b>Net current assets</b>			311,107		292,371
<b>Total assets less current liabilities</b>			<u>358,597</u>		<u>355,043</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(25,600)		(34,888)
<b>Provisions for liabilities</b>	9		(6,483)		(10,643)
<b>Net assets</b>			<u><u>326,514</u></u>		<u><u>309,512</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		30,015		30,015
Profit and loss reserves			296,499		279,497
<b>Total equity</b>			<u><u>326,514</u></u>		<u><u>309,512</u></u>

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

For the financial year ended 31 December 2017 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 Act 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.

# **PEMBERTON BUILDING SUPPLIES LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2017**

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The financial statements were approved by the board of directors and authorised for issue on 3 August 2018 and are signed on its behalf by:



B Dean  
Director

Company Registration No. 01905043

# PEMBERTON BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

Pemberton Building Supplies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Richmond Hill, Pemberton, Wigan, Lancashire, WN5 8AA.

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

#### 1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 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:

Leasehold improvements	10% Straight line basis
Plant and machinery	15% Reducing balance
Fixtures, fittings and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

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 profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to sell. The impairment loss is recognised immediately in profit or loss.

# PEMBERTON BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from third parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### 1.6 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Leases

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account evenly over the length of the lease.

#### 1.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 1.9 Creditors

Short term creditors are measured at the transaction price.

#### 1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

# PEMBERTON BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 6).

### 3 Dividends

	2017 £	2016 £
Dividends paid on equity capital	-	35,200

### 4 Tangible fixed assets

	Premises improvements £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2017 and 31 December 2017	6,095	33,502	19,232	114,095	172,924
<b>Depreciation and impairment</b>					
At 1 January 2017	6,095	28,070	15,852	60,235	110,252
Depreciation charged in the year	-	802	915	13,465	15,182
At 31 December 2017	6,095	28,872	16,767	73,700	125,434
<b>Carrying amount</b>					
At 31 December 2017	-	4,630	2,465	40,395	47,490
At 31 December 2016	-	5,432	3,380	53,860	62,672

### 5 Stocks

	2017 £	2016 £
Finished goods and goods for resale	131,355	128,077

### 6 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	85,913	69,599
Amounts owed by group undertakings	177,622	126,637
Other debtors	360	-
Prepayments and accrued income	7,611	6,930
	271,506	203,166



# PEMBERTON BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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

	2017 £	2016 £
Obligations under hire purchase contracts	8,625	7,930
Trade creditors	74,258	53,376
Corporation tax	523	-
Other taxation and social security	16,077	11,128
Other creditors	1,680	1,000
Accruals and deferred income	35,412	1,812
	<u>136,575</u>	<u>75,246</u>

Net obligations under hire purchase contracts are secured upon the assets to which they relate.

### 8 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Obligations under hire purchase contracts	<u>25,600</u>	<u>34,888</u>

Net obligations under hire purchase contracts are secured upon the assets to which they relate.

### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
<b>Balances:</b>		
Accelerated capital allowances	<u>6,483</u>	<u>10,643</u>
<b>Movements in the year:</b>		2017 £
Liability at 1 January 2017		10,643
Credit to profit or loss		(4,160)
Liability at 31 December 2017		<u>6,483</u>

# PEMBERTON BUILDING SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

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### 10 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
30,000 Ordinary shares of £1 each	30,000	30,000
15 Non-voting shares of £1 each	15	15
	<u>30,015</u>	<u>30,015</u>