

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
PJN (ELECTRONICS AND SECURITY SYSTEMS)
LIMITED

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

PJN (ELECTRONICS AND SECURITY SYSTEMS)
LIMITED (REGISTERED NUMBER: 01950668)

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FOR THE YEAR ENDED 31 MARCH 2017

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PJN (ELECTRONICS AND SECURITY SYSTEMS)
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

W Poonum
L Poonum

SECRETARY:

L Poonum

REGISTERED OFFICE:

The Old Station
Lower Ground Floor
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

REGISTERED NUMBER:

01950668

ACCOUNTANTS:

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

PJN (ELECTRONICS AND SECURITY SYSTEMS)
LIMITED (REGISTERED NUMBER: 01950668)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		3,396		487
CURRENT ASSETS					
Stocks	4	100		100	
Debtors	5	11,568		1,376	
Cash at bank		<u>5,474</u>		<u>17,044</u>	
		17,142		18,520	
CREDITORS					
Amounts falling due within one year	6	<u>819</u>		<u>1,604</u>	
NET CURRENT ASSETS			<u>16,323</u>		<u>16,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,719</u>		<u>17,403</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>18,719</u>		<u>16,403</u>
SHAREHOLDERS' FUNDS			<u>19,719</u>		<u>17,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2017 and were signed on its behalf by:

W Poonum - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

PJN (Electronics & Security Systems) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The transition date to FRS 102 was 1 April 2016. No transitional adjustments were required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable in respect of services supplied, exclusive of value added tax.

Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of the work performed.

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 reducing balance

At each balance sheet date, the company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Work in progress is valued at the lower of cost and estimated selling price less costs to complete.

Cost includes direct expenditure only.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that results in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties and investments.

Debt instruments (other than those wholly repayable or receivable with 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 payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financial transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially at the present value of the future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the profit and loss account.

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 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 MARCH 2017**

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	13,170
Additions	4,041
At 31 March 2017	<u>17,211</u>
DEPRECIATION	
At 1 April 2016	12,683
Charge for year	1,132
At 31 March 2017	<u>13,815</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,396</u>
At 31 March 2016	<u>487</u>

4. STOCKS

	2017 £	2016 £
Stocks	<u>100</u>	<u>100</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	661	721
Other debtors	10,000	-
Tax	131	-
VAT	621	655
Prepayments and accrued income	155	-
	<u>11,568</u>	<u>1,376</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Tax	-	774
Accruals and deferred income	819	830
	<u>819</u>	<u>1,604</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. RELATED PARTY DISCLOSURES

Thairama Limited

During the year the company made net sales of £600 (2016: £600) to Thairama Limited, a company controlled by the director W Poonum. At the year end, there were no outstanding amounts due to or from Thairama Limited.

During the year the company loaned £10,000 to Thairama Limited, a company controlled by the director W Poonum. At the year end, an amount of £10,000 (2016 - Nil) remains outstanding and is included in other debtors

8. ULTIMATE CONTROLLING PARTY

W Poonum, a director, who together with Mrs L Poonum owns 100% of the issued share capital, is considered to be the ultimate controlling party.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PJN (ELECTRONICS AND SECURITY SYSTEMS)
LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PJN (Electronics and Security Systems) Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of PJN (Electronics and Security Systems) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PJN (Electronics and Security Systems) Limited and state those matters that we have agreed to state to the Board of Directors of PJN (Electronics and Security Systems) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PJN (Electronics and Security Systems) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PJN (Electronics and Security Systems) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PJN (Electronics and Security Systems) Limited. You consider that PJN (Electronics and Security Systems) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PJN (Electronics and Security Systems) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lawford Business Services Ltd
Chartered Accountants
The Old Station
Moor Lane
Staines-upon-Thames
Middlesex
TW18 4BB

19 September 2017

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.