

REGISTERED NUMBER: 02237325 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 March 2019
for
Private Reserves Limited

Private Reserves Limited (Registered number: 02237325)

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For The Year Ended 31 March 2019**

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Private Reserves Limited

Company Information For The Year Ended 31 March 2019

DIRECTORS:

Mrs L G Goedhuis
Mr J D Goedhuis
Mr D F Chaplin
Mrs E Stoddart
Mr T N S Sackville

SECRETARY:

Mrs L G Goedhuis

REGISTERED OFFICE:

7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

REGISTERED NUMBER:

02237325 (England and Wales)

ACCOUNTANTS:

Harris & Clarke LLP
7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

Private Reserves Limited (Registered number: 02237325)

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		34,870		44,309
CURRENT ASSETS					
Stocks		215,212		157,635	
Debtors	5	149,297		117,002	
Investments	6	10,965		10,431	
Cash at bank		128,742		148,874	
		504,216		433,942	
CREDITORS					
Amounts falling due within one year	7	323,185		281,090	
NET CURRENT ASSETS			181,031		152,852
TOTAL ASSETS LESS CURRENT LIABILITIES			215,901		197,161
PROVISIONS FOR LIABILITIES			3,373		4,575
NET ASSETS			212,528		192,586
CAPITAL AND RESERVES					
Called up share capital			746		746
Capital redemption reserve			121		121
Retained earnings			211,661		191,719
SHAREHOLDERS' FUNDS			212,528		192,586

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 29 July 2019 and were signed on its behalf by:

Mr J D Goedhuis - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Private Reserves 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

The turnover shown in the profit and loss account represents amounts invoiced for storage charges during the year, exclusive of Value Added Tax.

Turnover reflects only rent or recharges receivable for the accounting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated above.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments.

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 March 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company contributes to employees personal defined contribution plans. Contributions are recognised in profit or loss as they become payable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Equipment £	Fixtures and fittings £	Website £	Totals £
COST					
At 1 April 2018	46,595	48,476	16,481	23,145	134,697
Additions	-	1,548	-	-	1,548
At 31 March 2019	46,595	50,024	16,481	23,145	136,245
DEPRECIATION					
At 1 April 2018	16,207	44,230	14,998	14,953	90,388
Charge for year	4,659	1,328	371	4,629	10,987
At 31 March 2019	20,866	45,558	15,369	19,582	101,375
NET BOOK VALUE					
At 31 March 2019	25,729	4,466	1,112	3,563	34,870
At 31 March 2018	30,388	4,246	1,483	8,192	44,309

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	129,131	88,665
Other debtors	20,166	28,337
	<u>149,297</u>	<u>117,002</u>

6. **CURRENT ASSET INVESTMENTS**

	2019 £	2018 £
Listed investments	<u>10,965</u>	<u>10,431</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	258,796	199,739
Taxation and social security	25,500	24,969
Other creditors	38,889	56,382
	<u>323,185</u>	<u>281,090</u>

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.