

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
PELLOMINE CONSULTING LIMITED

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FOR THE YEAR ENDED 31 JULY 2020

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PELLOMINE CONSULTING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS: L Chiemeka
Mrs S Chiemeka

SECRETARY: L Chiemeka

REGISTERED OFFICE: St. George's House
215 - 219 Chester Road
Manchester
Lancashire
M15 4JE

REGISTERED NUMBER: 02504681 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,056		1,405
CURRENT ASSETS					
Debtors	5	45		-	
Cash at bank		16,675		31,229	
		<u>16,720</u>		<u>31,229</u>	
CREDITORS					
Amounts falling due within one year	6	6,732		27,003	
NET CURRENT ASSETS			<u>9,988</u>		<u>4,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,044</u>		<u>5,631</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			12,042		5,629
SHAREHOLDERS' FUNDS			<u>12,044</u>		<u>5,631</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 April 2021 and were signed on its behalf by:

L Chiemeka - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. STATUTORY INFORMATION

Pellomine Consulting 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 the value of services supplied, excluding value added tax.

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 - 15% on cost

Office Equipment - 15% on cost

Computer equipment - 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Covid-19

The director has considered the continuing implications of the Covid-19 pandemic. Whilst the eventual financial implications of the pandemic on the company, and the overall economy, remains uncertain, the director is confident that the company will continue to remain operational throughout the pandemic. However, the company has inevitably had to scale back its operations.

With the benefit of the Government packages available to help businesses throughout the pandemic, the director has a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

The company, therefore, continues to adopt the going concern basis in preparing its financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office Equipment £	Computer equipment £	Totals £
COST				
At 1 August 2019	29,121	9,781	11,396	50,298
Additions	-	261	761	1,022
At 31 July 2020	<u>29,121</u>	<u>10,042</u>	<u>12,157</u>	<u>51,320</u>
DEPRECIATION				
At 1 August 2019	29,121	9,346	10,426	48,893
Charge for year	-	95	276	371
At 31 July 2020	<u>29,121</u>	<u>9,441</u>	<u>10,702</u>	<u>49,264</u>
NET BOOK VALUE				
At 31 July 2020	<u>-</u>	<u>601</u>	<u>1,455</u>	<u>2,056</u>
At 31 July 2019	<u>-</u>	<u>435</u>	<u>970</u>	<u>1,405</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>45</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	852	4,222
Taxation and social security	1,438	793
Other creditors	<u>4,442</u>	<u>21,988</u>
	<u>6,732</u>	<u>27,003</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.