

**PANEL POT PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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Panel Pot Products Limited
Unaudited Financial Statements
For The Year Ended 31 October 2022

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Panel Pot Products Limited
Balance Sheet
As at 31 October 2022

Registered number: 04084493

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		322		-
			<u>322</u>		<u>-</u>
CURRENT ASSETS					
Stocks	4	2,000		3,000	
Debtors	5	4,707		11,829	
Cash at bank and in hand		36,090		29,540	
		<u>42,797</u>		<u>44,369</u>	
Creditors: Amounts Falling Due Within One Year	6	(214,731)		(216,011)	
		<u>(214,731)</u>		<u>(216,011)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(171,934)</u>		<u>(171,642)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(171,612)</u>		<u>(171,642)</u>
NET LIABILITIES			<u>(171,612)</u>		<u>(171,642)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			<u>(171,614)</u>		<u>(171,644)</u>
SHAREHOLDERS' FUNDS			<u>(171,612)</u>		<u>(171,642)</u>

Panel Pot Products Limited
Balance Sheet (continued)
As at 31 October 2022

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

E L Lynn

Director

31 May 2023

The notes on pages 3 to 5 form part of these financial statements.

Panel Pot Products Limited
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. Accounting Policies

1.1. 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.

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis. As the director will continue to make funds available to the company in future, he believes that the going concern basis is appropriate for these financial statements.

1.3. 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 developing tooling for plastic injection moulding. 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 have been 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.

1.4. 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:

Plant & Machinery	20% on cost
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1.5. 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. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

Panel Pot Products Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

3. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 November 2021	54,112
Additions	402
As at 31 October 2022	<u>54,514</u>
Depreciation	
As at 1 November 2021	54,112
Provided during the period	80
As at 31 October 2022	<u>54,192</u>
Net Book Value	
As at 31 October 2022	<u>322</u>
As at 1 November 2021	<u>-</u>

4. Stocks

	2022 £	2021 £
Stock - materials and work in progress	2,000	3,000
	<u>2,000</u>	<u>3,000</u>

5. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	4,707	11,829
	<u>4,707</u>	<u>11,829</u>

6. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Other creditors	214,110	215,472
Taxation and social security	621	539
	<u>214,731</u>	<u>216,011</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2

8. Related Party Transactions

The director has made an interest free loan available to the company during the period of £212,565 (2021 £214,022) repayable on demand.

Panel Pot Products Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

9. General Information

Panel Pot Products Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04084493 . The registered office is Glanyrafon, Pontygeifr, Talybont, Ceredigion, SY24 5DJ.

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.