

**P & J VENTURES LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 JANUARY 2019 TO 30 JUNE 2020**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Income Statement</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**P & J VENTURES LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

**DIRECTOR:** P A Baker

**SECRETARY:** M S Baker

**REGISTERED OFFICE:** 11 Knutsford Road  
Holmes Chapel  
Cheshire  
CW4 7DE

**REGISTERED NUMBER:** 04277728 (England and Wales)

**ACCOUNTANTS:** Murray Smith LLP  
Chartered Accountants  
Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

**P & J VENTURES LIMITED (REGISTERED NUMBER: 04277728)**

**REPORT OF THE DIRECTOR  
FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

The director presents his report with the financial statements of the company for the period 1 January 2019 to 30 June 2020.

**CESSATION OF TRADING**

The company ceased trading on 27 June 2019.

**DIRECTOR**

P A Baker held office during the whole of the period from 1 January 2019 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

P A Baker - Director

5 October 2020

**P & J VENTURES LIMITED (REGISTERED NUMBER: 04277728)**

**INCOME STATEMENT  
FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

	Notes	Period 1.1.19 to 30.6.20 £	Year Ended 31.12.18 £
<b>TURNOVER</b>		193,133	524,655
Cost of sales		<u>148,027</u>	<u>393,667</u>
<b>GROSS PROFIT</b>		45,106	130,988
Administrative expenses		<u>47,626</u>	<u>153,232</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(2,520)	(22,244)
Tax on loss		<u>415</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<u>(2,935)</u>	<u>(22,244)</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**30 JUNE 2020**

	Notes	2020 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5	-	-	2,500	
Tangible assets	6	-	-	15,558	
			-	18,058	
<b>CURRENT ASSETS</b>					
Stocks		-		11,040	
Debtors	7	78		16,430	
Cash at bank and in hand		879		1,073	
		957		28,543	
<b>CREDITORS</b>					
Amounts falling due within one year	8	15,764		35,951	
<b>NET CURRENT LIABILITIES</b>			(14,807)		(7,408)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(14,807)		10,650
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-		22,522	
<b>NET LIABILITIES</b>			(14,807)		(11,872)
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Profit and loss account			(24,807)		(21,872)
<b>SHAREHOLDERS' FUNDS</b>			(14,807)		(11,872)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

**BALANCE SHEET - continued**  
**30 JUNE 2020**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 5 October 2020 and were signed by:

P A Baker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

**1. STATUTORY INFORMATION**

P & J Ventures 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 sales of goods and services provided during the period, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of eight years. The directors believe that this useful life is appropriate for this venue.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

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

**Taxation**

Taxation for the period 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 period 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 PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

During the year the outlet which the company operated was sold and the company has now ceased to trade.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 8 (2018 - 15) .

**4. OPERATING LOSS**

The operating loss is stated after charging:

	Period 1.1.19 to 30.6.20 £	Year Ended 31.12.18 £
Depreciation - owned assets	4,583	8,480
Goodwill amortisation	<u>2,500</u>	<u>3,750</u>

**5. INTANGIBLE FIXED ASSETS**

**COST**

At 1 January 2019

Disposals

At 30 June 2020

**AMORTISATION**

At 1 January 2019

Charge for period

Eliminated on disposal

At 30 June 2020

**NET BOOK VALUE**

At 30 June 2020

At 31 December 2018

Goodwill £
30,000
<u>(30,000)</u>
-
27,500
2,500
<u>(30,000)</u>
-
-
<u>2,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2019	55,152	25,316	20,705	13,430	114,603
Disposals	(55,152)	(25,316)	(20,705)	(13,430)	(114,603)
At 30 June 2020	-	-	-	-	-
<b>DEPRECIATION</b>					
At 1 January 2019	47,400	24,317	19,946	7,382	99,045
Charge for period	2,013	923	163	1,484	4,583
Eliminated on disposal	(49,413)	(25,240)	(20,109)	(8,866)	(103,628)
At 30 June 2020	-	-	-	-	-
<b>NET BOOK VALUE</b>					
At 30 June 2020	-	-	-	-	-
At 31 December 2018	7,752	999	759	6,048	15,558

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2018 £
Trade debtors	-	6,001
VAT	78	-
Prepayments and accrued income	-	10,429
	<u>78</u>	<u>16,430</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2018 £
Bank loans and overdrafts	-	6,350
Hire purchase contracts (see note 10)	-	1,354
Trade creditors	-	12,513
Corporation tax	415	-
Social security and other taxes	-	12,778
Other creditors	11,964	-
Directors' current accounts	2,595	-
Accrued expenses	790	2,956
	<u>15,764</u>	<u>35,951</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2018 £
Hire purchase contracts (see note 10)	-	1,918
Other creditors	-	20,604
	<u>-</u>	<u>22,522</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2019 TO 30 JUNE 2020**

**10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2018
	£	£
Net obligations repayable:		
Within one year	-	1,354
Between one and five years	-	1,918
	<u>-</u>	<u>3,272</u>
	Non-cancellable operating leases	
	2020	2018
	£	£
Within one year	-	3,980
Between one and five years	-	1,990
	<u>-</u>	<u>5,970</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2018
	£	£
Bank overdraft	-	6,350
Hire purchase contracts	-	3,272
	<u>-</u>	<u>9,622</u>

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