

**PETE & LIZ LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

Pete & Liz Limited
Financial Statements
For The Year Ended 31 January 2019

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Pete & Liz Limited
Balance Sheet
As at 31 January 2019

Registered number: 05024868

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	6	3,500		3,500	
Investments	7	240,472		226,621	
Cash at bank and in hand		148,212		71,269	
		392,184		301,390	
Creditors: Amounts Falling Due Within One Year	8	(21,133)		(13,515)	
NET CURRENT ASSETS (LIABILITIES)			371,051		287,875
TOTAL ASSETS LESS CURRENT LIABILITIES			371,051		287,875
NET ASSETS			371,051		287,875
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			370,951		287,775
SHAREHOLDERS' FUNDS			371,051		287,875

Pete & Liz Limited
Balance Sheet (continued)
As at 31 January 2019

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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

Mr Shanmugam Dharmarajah

25th September 2019

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

Pete & Liz Limited
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% on cost
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1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Pete & Liz Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
	<u>1</u>	<u>1</u>

5. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 February 2018	1,748
As at 31 January 2019	<u>1,748</u>
Depreciation	
As at 1 February 2018	1,748
As at 31 January 2019	<u>1,748</u>
Net Book Value	
As at 31 January 2019	<u>-</u>
As at 1 February 2018	<u>-</u>

6. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	3,500	3,500
	<u>3,500</u>	<u>3,500</u>

7. Current Asset Investments

	2019 £	2018 £
Listed investments	240,472	226,621
	<u>240,472</u>	<u>226,621</u>

Pete & Liz Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	20,449	11,300
Other taxes and social security	-	1,052
Accruals and deferred income	450	450
Director's loan account	234	713
	<u>21,133</u>	<u>13,515</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	<u>4,000</u>	<u>2,000</u>
	<u>4,000</u>	<u>2,000</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is S Dharmarajah by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Pete & Liz Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05024868. The registered office is Manor House, Church Lane, Irby upon Humber, DN37 7JS.

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.