

REGISTERED NUMBER: 05085713 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Pawletts (BM) Limited

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for the year ended 31 January 2018**

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Pawletts (BM) Limited
Company Information
for the year ended 31 January 2018

DIRECTORS: Mr M J Pawlett
Mr I R Pawlett

SECRETARY: Mr I R Pawlett

REGISTERED OFFICE: 3 Railway Court
Ten Pound Walk
Doncaster
DN4 5FB

REGISTERED NUMBER: 05085713 (England and Wales)

ACCOUNTANTS: Royston Parkin Limited
2 President Buildings
Savile Street East
Sheffield
South Yorkshire
S4 7UQ

Pawletts (BM) Limited (Registered number: 05085713)

**Statement of Financial Position
31 January 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		14,000		18,000
Property, plant and equipment	5		21,389		11,318
Investment property	6		182,399		182,399
			217,788		211,717
CURRENT ASSETS					
Inventories	7	81,523		77,484	
Debtors	8	44,723		29,998	
Investments	9	500		500	
Cash at bank		-		100	
		126,746		108,082	
CREDITORS					
Amounts falling due within one year	10	114,373		103,933	
NET CURRENT ASSETS			12,373		4,149
TOTAL ASSETS LESS CURRENT LIABILITIES			230,161		215,866
CREDITORS					
Amounts falling due after more than one year	11		(167,817)		(172,750)
PROVISIONS FOR LIABILITIES	13		(4,186)		(2,763)
NET ASSETS			58,158		40,353

The notes form part of these financial statements

Statement of Financial Position - continued
31 January 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital	14		2		2
Revaluation reserve	15		3,445		3,445
Retained earnings	15		<u>54,711</u>		<u>36,906</u>
SHAREHOLDERS' FUNDS			<u>58,158</u>		<u>40,353</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 16 August 2018 and were signed on its behalf by:

Mr M J Pawlett - Director

Mr I R Pawlett - Director

**Notes to the Financial Statements
for the year ended 31 January 2018**

1. STATUTORY INFORMATION

Pawletts (BM) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

The deemed acquisition cost on transition to FRS102 1A in 2016 is being amortised over 10 years.

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	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Inventories 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 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 February 2017
and 31 January 2018

**Goodwill
£**

40,000

AMORTISATION

At 1 February 2017
Amortisation for year
At 31 January 2018

22,000

4,000

26,000

NET BOOK VALUE

At 31 January 2018
At 31 January 2017

14,000

18,000

Notes to the Financial Statements - continued
for the year ended 31 January 2018

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2017	24,493	5,197	49,076	78,766
Additions	-	-	11,950	11,950
Disposals	-	-	(12,670)	(12,670)
At 31 January 2018	<u>24,493</u>	<u>5,197</u>	<u>48,356</u>	<u>78,046</u>
DEPRECIATION				
At 1 February 2017	20,855	-	46,593	67,448
Charge for year	546	-	382	928
Eliminated on disposal	-	-	(11,719)	(11,719)
At 31 January 2018	<u>21,401</u>	<u>-</u>	<u>35,256</u>	<u>56,657</u>
NET BOOK VALUE				
At 31 January 2018	<u>3,092</u>	<u>5,197</u>	<u>13,100</u>	<u>21,389</u>
At 31 January 2017	<u>3,638</u>	<u>5,197</u>	<u>2,483</u>	<u>11,318</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2017 and 31 January 2018	<u>182,399</u>
NET BOOK VALUE	
At 31 January 2018	<u>182,399</u>
At 31 January 2017	<u>182,399</u>

7. **INVENTORIES**

	2018 £	2017 £
Finished goods	<u>81,523</u>	<u>77,484</u>

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Trade debtors	39,082	25,065
Other debtors	4,713	4,713
Directors' current accounts	-	220
Prepayments and accrued income	928	-
	<u>44,723</u>	<u>29,998</u>
9. CURRENT ASSET INVESTMENTS	2018	2017
	£	£
Listed investments	<u>500</u>	<u>500</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Bank loans and overdrafts (see note 12)	18,372	12,989
Hire purchase contracts	3,200	-
Trade creditors	33,294	41,771
Tax	9,069	6,633
Social security and other taxes	1,336	1,042
VAT	15,511	8,213
Other creditors	880	880
Wages control	-	1,314
Directors' current accounts	29,998	28,378
Accruals and deferred income	2,713	2,713
	<u>114,373</u>	<u>103,933</u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
	£	£
Hire purchase contracts	5,067	-
Other creditors	162,750	172,750
	<u>167,817</u>	<u>172,750</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	<u>5,067</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2018

12. **LOANS**

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>18,372</u>	<u>12,989</u>

13. **PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred tax	<u>4,186</u>	<u>2,763</u>

	Deferred tax £
Balance at 1 February 2017	2,763
Charge to Income Statement during year	<u>1,423</u>
Balance at 31 January 2018	<u>4,186</u>

14. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	1	<u>2</u>	<u>2</u>

15. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2017	36,906	3,445	40,351
Profit for the year	43,805		43,805
Dividends	<u>(26,000)</u>		<u>(26,000)</u>
At 31 January 2018	<u>54,711</u>	<u>3,445</u>	<u>58,156</u>

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

16. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018	2017
	£	£
Mr M J Pawlett		
Balance outstanding at start of year	220	8,943
Amounts advanced	12,080	12,981
Amounts repaid	(13,000)	(21,704)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(700)</u>	<u>220</u>
Mr I R Pawlett		
Balance outstanding at start of year	(28,378)	(26,359)
Amounts advanced	12,080	12,981
Amounts repaid	(13,000)	(15,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(29,298)</u>	<u>(28,378)</u>

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