

**PEGASUS GLAZING AND WINDOW FIXING
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

**PEGASUS GLAZING AND WINDOW FIXING
LIMITED (REGISTERED NUMBER: 05308690)**

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FOR THE YEAR ENDED 30 APRIL 2020**

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**PEGASUS GLAZING AND WINDOW FIXING
LIMITED (REGISTERED NUMBER: 05308690)**

**BALANCE SHEET
30 APRIL 2020**

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 3,875 | | 4,625 |
| Tangible assets | 5 | | <u>3,037</u> | | <u>4,049</u> |
| | | | 6,912 | | 8,674 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,659 | | 2,057 | |
| Debtors | 6 | 57,464 | | 36,470 | |
| Cash at bank and in hand | | <u>7,346</u> | | <u>24,289</u> | |
| | | 67,469 | | 62,816 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>51,915</u> | | <u>49,576</u> | |
| NET CURRENT ASSETS | | | 15,554 | | 13,240 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 22,466 | | 21,914 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>22,464</u> | | <u>21,912</u> |
| | | | 22,466 | | 21,914 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 April 2021 and were signed by:

A N Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Pegasus Glazing And Window Fixing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|---|
| Registered number: | 05308690 |
| Registered office: | C/o Keelings, Broad House The Broadway Old Hatfield Herts AL9 5BG |

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.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty 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 | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

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

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|-----------------------|
| COST | |
| At 1 May 2019 | |
| and 30 April 2020 | <u>15,000</u> |
| AMORTISATION | |
| At 1 May 2019 | 10,375 |
| Charge for year | 750 |
| At 30 April 2020 | <u>11,125</u> |
| NET BOOK VALUE | |
| At 30 April 2020 | <u>3,875</u> |
| At 30 April 2019 | <u>4,625</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|--------------------------------------|---------------------------------|---------------------|
| COST | | | |
| At 1 May 2019 | | | |
| and 30 April 2020 | <u>280</u> | <u>8,417</u> | <u>8,697</u> |
| DEPRECIATION | | | |
| At 1 May 2019 | 275 | 4,373 | 4,648 |
| Charge for year | <u>1</u> | <u>1,011</u> | <u>1,012</u> |
| At 30 April 2020 | <u>276</u> | <u>5,384</u> | <u>5,660</u> |
| NET BOOK VALUE | | | |
| At 30 April 2020 | <u>4</u> | <u>3,033</u> | <u>3,037</u> |
| At 30 April 2019 | <u>5</u> | <u>4,044</u> | <u>4,049</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 52,357 | 36,470 |
| Other debtors | <u>5,107</u> | <u>-</u> |
| | <u>57,464</u> | <u>36,470</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|-------------------|-------------------|
| Trade creditors | 2,724 | 4,594 |
| Taxation and social security | 5,498 | 7,176 |
| Other creditors | <u>43,693</u> | <u>37,806</u> |
| | <u>51,915</u> | <u>49,576</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.