

**PINNACLE HOME IMPROVEMENTS UK LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

Accounting and Allied Services Ltd

52A SPRING GROVE ROAD  
HOUNSLOW  
MIDDLESEX  
TW3 4BN

**PINNACLE HOME IMPROVEMENTS UK LIMITED**  
**Financial Statements**  
**For The Year Ended 30 June 2018**

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**PINNACLE HOME IMPROVEMENTS UK LIMITED**  
**Balance Sheet**  
**As at 30 June 2018**

Registered number: 6270978

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		102,924		102,924
			102,924		102,924
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	-		21,420	
Debtors	<b>5</b>	10,308		10,308	
		10,308		31,728	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(109,818 )		(111,069 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(99,510 )		(79,341 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,414		23,583
<b>NET ASSETS</b>			3,414		23,583
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		2		2
Profit and Loss Account			3,412		23,581
<b>SHAREHOLDERS' FUNDS</b>			3,414		23,583

**PINNACLE HOME IMPROVEMENTS UK LIMITED**  
**Balance Sheet (continued)**  
**As at 30 June 2018**

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For the year ending 30 June 2018 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

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**Mr Dharmendra Lee Patel**

**29/03/2019**

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

**PINNACLE HOME IMPROVEMENTS UK LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2018**

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**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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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 has 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.

**1.3. 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:

Freehold	18%
Plant & Machinery	18%
Motor Vehicles	18%
Fixtures & Fittings	18%
Computer Equipment	18%

**1.4. 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.

**PINNACLE HOME IMPROVEMENTS UK LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2018**

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

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

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 July 2017	72,000	47,233	1,876	9,435	130,544
As at 30 June 2018	72,000	47,233	1,876	9,435	130,544
<b>Depreciation</b>					
As at 1 July 2017	-	22,782	1,454	3,384	27,620
As at 30 June 2018	-	22,782	1,454	3,384	27,620
<b>Net Book Value</b>					
As at 30 June 2018	72,000	24,451	422	6,051	102,924
As at 1 July 2017	72,000	24,451	422	6,051	102,924

**PINNACLE HOME IMPROVEMENTS UK LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2018**

**4. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - materials	-	21,420
	<u>-</u>	<u>21,420</u>

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	1,162	1,162
VAT	9,146	9,146
	<u>10,308</u>	<u>10,308</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,307	5,307
Bank loans and overdrafts	45,102	45,102
Corporation tax	10,801	10,801
Other creditors	12,837	12,837
Private Loan	15,000	15,000
Director's loan account	20,771	22,022
	<u>109,818</u>	<u>111,069</u>

**7. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**8. General Information**

PINNACLE HOME IMPROVEMENTS UK LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 6270978. The registered office is 5 OAKLAND COURT, CLIFFSEND, RAMSGATE , KENT, CT12 5JY.

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.