

REGISTERED NUMBER: 06408260 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

PETERSEN PARTNERSHIP LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019

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PETERSEN PARTNERSHIP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTOR:

C Petersen

REGISTERED OFFICE:

Hafod Wen, Cae Rex
Llanblethian
Cowbridge
Vale Of Glamorgan
CF71 7JS

REGISTERED NUMBER:

06408260 (England and Wales)

ACCOUNTANTS:

DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor..
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

BALANCE SHEET
30 JUNE 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Intangible assets	4		67,500		86,050
Tangible assets	5		24,899		23,590
			92,399		109,640
CURRENT ASSETS					
Debtors	6	2,201		1,435	
Cash at bank		18,776		16,320	
		20,977		17,755	
CREDITORS					
Amounts falling due within one year	7	73,907		79,864	
NET CURRENT LIABILITIES			(52,930)		(62,109)
TOTAL ASSETS LESS CURRENT LIABILITIES			39,469		47,531
CREDITORS					
Amounts falling due after more than one year	8		7,340		14,680
NET ASSETS			32,129		32,851
CAPITAL AND RESERVES					
Called up share capital			5		5
Revaluation reserve	9		60,000		60,000
Retained earnings			(27,876)		(27,154)
			32,129		32,851

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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
- (b) 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 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 23 March 2020 and were signed by:

C Petersen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Petersen Partnership 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 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 2015, is being amortised evenly over its estimated useful life of ten years.

Goodwill arising on the transfer from sole trader to the limited company fully amortised during the year.

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 etc - 33% on cost and 15% on cost

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 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2018	
and 30 June 2019	<u>265,500</u>
AMORTISATION	
At 1 July 2018	179,450
Charge for year	<u>18,550</u>
At 30 June 2019	<u>198,000</u>
NET BOOK VALUE	
At 30 June 2019	<u>67,500</u>
At 30 June 2018	<u>86,050</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 July 2018	22,195	17,434	39,629
Additions	<u>-</u>	<u>2,500</u>	<u>2,500</u>
At 30 June 2019	<u>22,195</u>	<u>19,934</u>	<u>42,129</u>
DEPRECIATION			
At 1 July 2018	-	16,039	16,039
Charge for year	<u>-</u>	<u>1,191</u>	<u>1,191</u>
At 30 June 2019	<u>-</u>	<u>17,230</u>	<u>17,230</u>
NET BOOK VALUE			
At 30 June 2019	<u>22,195</u>	<u>2,704</u>	<u>24,899</u>
At 30 June 2018	<u>22,195</u>	<u>1,395</u>	<u>23,590</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Other debtors	<u>2,201</u>	<u>1,435</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Amounts owed to participating interests	27,750	27,750
Taxation and social security	37,417	43,334
Other creditors	8,740	8,780
	<u>73,907</u>	<u>79,864</u>

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

	30.6.19	30.6.18
	£	£
Other creditors	<u>7,340</u>	<u>14,680</u>

9. RESERVES

	Revaluation reserve £
At 1 July 2018 and 30 June 2019	<u>60,000</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.