

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020**

**FOR**

**PALKHORN LTD**

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**FOR THE YEAR ENDED 31 MAY 2020**

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**PALKHORN LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2020**

**DIRECTOR:** R. Kon

**REGISTERED OFFICE:** 6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

**REGISTERED NUMBER:** 07256756 (England and Wales)

**ACCOUNTANTS:** Numera Partners LLP  
6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

**BALANCE SHEET**  
**31 MAY 2020**

|  | Notes | 31.5.20<br>£   | £              | 31.5.19<br>£  | £              |
|--|-------|----------------|----------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |               |                |
| Tangible assets                              | 4     |                | 7,842          |               | 9,406          |
| <b>CURRENT ASSETS</b>                        |       |                |                |               |                |
| Debtors                                      | 5     | 366,104        |                | 352,056       |                |
| Cash at bank and in hand                     |       | <u>62,114</u>  |                | <u>7,909</u>  |                |
|  |       | 428,218        |                | 359,965       |                |
| <b>CREDITORS</b>                             |       |                |                |               |                |
| Amounts falling due within one year          | 6     | <u>116,722</u> |                | <u>36,064</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>311,496</u> |               | <u>323,901</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>319,338</u> |               | <u>333,307</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |               |                |
| Called up share capital                      |       |                | 100            |               | 100            |
| Retained earnings                            |       |                | <u>319,238</u> |               | <u>333,207</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>319,338</u> |               | <u>333,307</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

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

The financial statements were approved by the director and authorised for issue on 28 May 2021 and were signed by:

R. Kon - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

**1. STATUTORY INFORMATION**

Palkhorn Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**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 - 25% on reducing balance

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

**4. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 June 2019        | 24,280                             |
| Additions             | 1,050                              |
| At 31 May 2020        | 25,330                             |
| <b>DEPRECIATION</b>   |                                    |
| At 1 June 2019        | 14,874                             |
| Charge for year       | 2,614                              |
| At 31 May 2020        | 17,488                             |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 May 2020        | 7,842                              |
| At 31 May 2019        | 9,406                              |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 31.5.20<br>£   | 31.5.19<br>£   |
|---|----------------|----------------|
| Trade debtors                           | 118,867        | 109,137        |
| Amounts owed by participating interests | 229,649        | 240,579        |
| Other debtors                           | 17,588         | 2,340          |
|   | <u>366,104</u> | <u>352,056</u> |

**PALKHORN LTD (REGISTERED NUMBER: 07256756)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.5.20        | 31.5.19       |
|------------------------------|----------------|---------------|
|                              | £              | £             |
| Bank loans and overdrafts    | 75,000         | -             |
| Trade creditors              | 24,163         | 8,609         |
| Taxation and social security | 10,829         | 3,192         |
| Other creditors              | 6,730          | 24,263        |
|                              | <u>116,722</u> | <u>36,064</u> |

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

|                                      | 31.5.20      | 31.5.19        |
|--------------------------------------|--------------|----------------|
|                                      | £            | £              |
| <b>R. Kon</b>                        |              |                |
| Balance outstanding at start of year | (5,499)      | 9,378          |
| Amounts advanced                     | 53,223       | 166,482        |
| Amounts repaid                       | (41,179)     | (181,359)      |
| Amounts written off                  | -            | -              |
| Amounts waived                       | -            | -              |
| Balance outstanding at end of year   | <u>6,545</u> | <u>(5,499)</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.