

Company Registration No. 7277250 (England and Wales)

A & H PANTELI LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
PAGES FOR FILING WITH REGISTRAR

A & H PANTELI LIMITED

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A & H PANTELI LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		84,550		101,460
Tangible assets	4		48,222		51,831
			<u>132,772</u>		<u>153,291</u>
Current assets					
Stocks		3,900		3,715	
Debtors	5	11,225		10,701	
Cash at bank and in hand		52,628		24,784	
		<u>67,753</u>		<u>39,200</u>	
Creditors: amounts falling due within one year	6	(44,789)		(41,096)	
Net current assets/(liabilities)			<u>22,964</u>		<u>(1,896)</u>
Total assets less current liabilities			155,736		151,395
Creditors: amounts falling due after more than one year	7		(97,126)		(111,860)
Provisions for liabilities	8		(9,945)		(9,349)
Net assets			<u>48,665</u>		<u>30,186</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			48,565		30,086
Total equity			<u>48,665</u>		<u>30,186</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

A & H PANTELI LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

The financial statements were approved by the board of directors and authorised for issue on 17 September 2021 and are signed on its behalf by:

Alexandros Nicky Panteli

Director

Company Registration No. 7277250

A & H PANTELI LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

A & H Panteli Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN and the principal place of business is 246 Croft Road, Nuneaton, CV10 7DP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents sales of goods and net of VAT and trade discounts. Turnover is recognised at the point of sales.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of an incorporated business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% on straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value. Stocks are determined on a first in first out basis.

A & H PANTELI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

A & H PANTELI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.10 Retirement benefits

The company operates two defined contribution schemes for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 13 (2020 - 13).

	2021 Number	2020 Number
Total	13	13

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2020 and 30 June 2021	222,500
Amortisation and impairment	
At 1 July 2020	121,040
Amortisation charged for the year	16,910
At 30 June 2021	137,950
Carrying amount	
At 30 June 2021	84,550
At 30 June 2020	101,460

A & H PANTELI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2020	1	96,318	96,319
Additions	-	4,244	4,244
At 30 June 2021	1	100,562	100,563
Depreciation and impairment			
At 1 July 2020	-	44,488	44,488
Depreciation charged in the year	-	7,853	7,853
At 30 June 2021	-	52,341	52,341
Carrying amount			
At 30 June 2021	1	48,221	48,222
At 30 June 2020	1	51,830	51,831

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors (note 11)	11,225	10,701

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	15,143	6,230
Trade creditors	600	1,107
Amounts owed to group undertakings	189	25,141
Corporation tax	16,303	-
Other taxation and social security	3,721	202
Other creditors	8,833	8,416
	44,789	41,096

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	97,126	111,860

A & H PANTELI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7	Creditors: amounts falling due after more than one year	(Continued)	
	Creditors which fall due after five years are as follows:	2021	2020
		£	£
	Payable by instalments	(35,868)	(49,078)
		<u> </u>	<u> </u>
	One of the bank loan is secured by personal guarantees provided by the directors. The other long term bank loan is under the government 'Bounce Back Loan Scheme' which is 100% secured by the UK government.		
8	Provisions for liabilities	2021	2020
		£	£
	Deferred tax liabilities brought forward	9,348	4,173
	Deferred tax movement	597	5,176
		<u> </u>	<u> </u>
		<u>9,945</u>	<u>9,349</u>
		<u> </u>	<u> </u>
9	Called up share capital	2021	2020
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
10	Operating lease commitments		
	Lessee		
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
		2021	2020
		£	£
	Within one year	11,000	11,000
	Between two and five years	44,000	44,000
	In over five years	33,000	44,000
		<u> </u>	<u> </u>
		<u>88,000</u>	<u>99,000</u>
		<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Related party transactions

Included in other debtors (note5) there is an amount of £7,211 (2020: £5,464) due by A & H Panteli Executive Pension Scheme, in which the two directors are the only non independent members of the scheme.

12 Parent company

The company was controlled throughout the current and previous year by its parent company, A & H Panteli (Holdings) Limited, a company registered in England and Wales.

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.