

# **PYXI Group Limited**

**Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2017**

# **PYXI Group Limited**

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# **PYXI Group Limited**

## **Company Information**

<b>Directors</b>	Mr C N Dahl Mr J P Sloper Mr P S Baxter
<b>Registered office</b>	65 East Street Bridport Dorset DT6 3LB
<b>Bankers</b>	NatWest Bank plc Bouverie House 156 Fleet Street London EC4A 2LL
<b>Accountants</b>	Scott Vevers Ltd Chartered Accountants and Registered Auditors 65 East Street Bridport Dorset DT6 3LB

**PYXI Group Limited**  
**(Registration number: 07332497)**  
**Abridged Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
<b>Debtors</b>		249	172
<b>Prepayments and accrued income</b>		3,941	3,871
<b>Creditors: Amounts falling due within one year</b>		<u>(5,225)</u>	<u>(4,861)</u>
<b>Total assets less current liabilities</b>		(1,035)	(818)
<b>Accruals and deferred income</b>		<u>(72,633)</u>	<u>(62,992)</u>
<b>Net liabilities</b>		<u><u>(73,668)</u></u>	<u><u>(63,810)</u></u>
<b>Capital and reserves</b>			
Called up share capital		950	950
Profit and loss account		<u>(74,618)</u>	<u>(64,760)</u>
<b>Total equity</b>		<u><u>(73,668)</u></u>	<u><u>(63,810)</u></u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

**PYXI Group Limited**  
**(Registration number: 07332497)**  
**Abridged Balance Sheet as at 31 December 2017**

Approved and authorised by the Board on 7 September 2018 and signed on its behalf by:

**Mr C N Dahl**

**Director**

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

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# **PYXI Group Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

### **1 General information**

The company is limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **PYXI Group Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2017**

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2017</b>		<b>2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	950	950	950	950

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