

REGISTERED NUMBER: 07694187 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2018

for

POWDER COATING SERVICES (SOUTH EAST)
LIMITED

POWDER COATING SERVICES (SOUTH EAST)
LIMITED (REGISTERED NUMBER: 07694187)

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for the Year Ended 31 December 2018

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POWDER COATING SERVICES (SOUTH EAST)
LIMITED

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

J K Keegan
P W Matthews

REGISTERED OFFICE:

8-10 Ruxley Lane
Ewell
Epsom
Surrey
KT19 0JD

REGISTERED NUMBER:

07694187 (England and Wales)

ACCOUNTANTS:

Gilroy and Brookes Accountants Limited
Suite 15
The Enterprise Centre
Coxbridge Business Park
Farnham
Surrey
GU10 5EH

POWDER COATING SERVICES (SOUTH EAST)
LIMITED (REGISTERED NUMBER: 07694187)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	3	4,931	6,575
CURRENT ASSETS			
Debtors	4	1,284	1,470
Cash at bank		<u>6,725</u>	<u>5,545</u>
		8,009	7,015
CREDITORS			
Amounts falling due within one year	5	<u>(42,428)</u>	<u>(41,816)</u>
NET CURRENT LIABILITIES		<u>(34,419)</u>	<u>(34,801)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(29,488)</u>	<u>(28,226)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings	7	<u>(29,490)</u>	<u>(28,228)</u>
SHAREHOLDERS' FUNDS		<u>(29,488)</u>	<u>(28,226)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2019 and were signed on its behalf by:

J K Keegan - Director

The notes form part of these financial statements

POWDER COATING SERVICES (SOUTH EAST)
LIMITED (REGISTERED NUMBER: 07694187)

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Powder Coating Services (South East) 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance

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.

3. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>4,203</u>	<u>20,454</u>	<u>24,657</u>
DEPRECIATION			
At 1 January 2018	2,572	15,510	18,082
Charge for year	<u>408</u>	<u>1,236</u>	<u>1,644</u>
At 31 December 2018	<u>2,980</u>	<u>16,746</u>	<u>19,726</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,223</u>	<u>3,708</u>	<u>4,931</u>
At 31 December 2017	<u>1,631</u>	<u>4,944</u>	<u>6,575</u>

**POWDER COATING SERVICES (SOUTH EAST)
LIMITED (REGISTERED NUMBER: 07694187)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	-	800
Prepayments	1,284	670
	<u>1,284</u>	<u>1,470</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	68	13
VAT	1,174	758
Intercompany account	20,096	20,096
Directors' current accounts	20,099	20,096
Accruals and deferred income	991	853
	<u>42,428</u>	<u>41,816</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. RESERVES

	Retained earnings £
At 1 January 2018	(28,228)
Deficit for the year	<u>(1,262)</u>
At 31 December 2018	<u>(29,490)</u>

8. RELATED PARTY DISCLOSURES

P.W. Matthews is the managing director and majority shareholder. He is also director and majority shareholder in Conservatory Blinds Limited. Balance of loan taken from Conservatory Blinds Limited was £20,096 as on 31st December, 2018.

Further, J Keegan is also the majority shareholder in the company. He is also director and majority shareholder in Conservatory Blinds Design & Manufacturing Limited. During the year, majority sales were made to Conservatory Blinds Design & Manufacturing Limited. The value of sales was £11,978 and amount receivable as at 31st December 2018 was nil.

9. ULTIMATE CONTROLLING PARTY

The Company is under control of J.K. Keegan and P.W. Matthews who hold 50% paid up share capital of the company each. Both are also directors of the company.

POWDER COATING SERVICES (SOUTH EAST)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

10. **GOING CONCERN**

The directors have confirmed that they will continue to give financial support to the company until such time as its position improves. In addition, the directors have confirmed that they will not recall their loans within 12 months. The directors consider that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the financial support was withdrawn.

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.