

REGISTERED NUMBER: 07790850 (England and Wales)

P.E. ADHESIVE PRODUCTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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for the year ended 31 March 2019

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P.E. ADHESIVE PRODUCTS LTD

COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTORS:

K N Hindley
R J Davis
Mrs L Hindley
Mrs S E Davis

REGISTERED OFFICE:

Unit 5 Rossway Business Park
Wharf Approach
Aldridge
West Midlands
WS9 8BX

REGISTERED NUMBER:

07790850 (England and Wales)

ACCOUNTANTS:

Equus Miller Limited
Chartered Certified Accountants
Brook House
47 High Street
Henley in Arden
Warwickshire
B95 5AA

BALANCE SHEET

31 March 2019

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Tangible assets	4		1,353		2,705
CURRENT ASSETS					
Stocks	5	11,070		5,830	
Debtors	6	60,322		51,602	
Cash at bank and in hand		20,144		38,130	
		<u>91,536</u>		<u>95,562</u>	
CREDITORS					
Amounts falling due within one year	7	81,989		90,927	
NET CURRENT ASSETS			<u>9,547</u>		<u>4,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,900		7,340
PROVISIONS FOR LIABILITIES			<u>514</u>		<u>514</u>
NET ASSETS			<u>10,386</u>		<u>6,826</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			10,286		6,726
SHAREHOLDERS' FUNDS			<u>10,386</u>		<u>6,826</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

K N Hindley - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1. STATUTORY INFORMATION

P.E. Adhesive Products 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.

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 represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

4. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 April 2018		
and 31 March 2019		<u>4,058</u>
DEPRECIATION		
At 1 April 2018		<u>1,353</u>
Charge for year		<u>1,352</u>
At 31 March 2019		<u>2,705</u>
NET BOOK VALUE		
At 31 March 2019		<u>1,353</u>
At 31 March 2018		<u>2,705</u>

5. STOCKS

	31/3/19	31/3/18
	£	£
Stocks	<u>11,070</u>	<u>5,830</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade debtors	59,976	49,610
Prepayments and accrued income	<u>346</u>	<u>1,992</u>
	<u>60,322</u>	<u>51,602</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade creditors	13,908	9,374
Amounts owed to related company	17,203	41,578
Corporation tax payable	22,263	26,794
Social security & other taxes	80	80
VAT	9,682	4,066
Other creditors	4,341	3,208
Directors' loan accounts	<u>14,512</u>	<u>5,827</u>
	<u>81,989</u>	<u>90,927</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/19	31/3/18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
P.E. ADHESIVE PRODUCTS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of P.E. Adhesive Products Ltd for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of P.E. Adhesive Products Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of P.E. Adhesive Products Ltd and state those matters that we have agreed to state to the Board of Directors of P.E. Adhesive Products Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that P.E. Adhesive Products Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of P.E. Adhesive Products Ltd. You consider that P.E. Adhesive Products Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of P.E. Adhesive Products Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Equus Miller Limited
Chartered Certified Accountants
Brook House
47 High Street
Henley in Arden
Warwickshire
B95 5AA

19 December 2019

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.