

REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019  
FOR  
P J BROWN DECORATORS LTD

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for the Year Ended 31 OCTOBER 2019

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P J BROWN DECORATORS LTD

COMPANY INFORMATION  
for the Year Ended 31 OCTOBER 2019

**DIRECTORS:**

Mrs S Brown  
J J Brown

**REGISTERED OFFICE:**

Unit C  
Broomsleigh Business Park  
Worsley Bridge Road  
London  
SE26 5BN

**REGISTERED NUMBER:**

07818503 (England and Wales)

**ACCOUNTANTS:**

Bennett & Co  
Unit C  
Broomsleigh Business Park  
Worsley Bridge Road  
London  
SE26 5BN

**BANKERS:**

Santander UK PLC

REPORT OF THE DIRECTORS  
for the Year Ended 31 OCTOBER 2019

The directors present their report with the financial statements of the company for the year ended 31 October 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of painting and decorating.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 November 2018 to the date of this report.

Mrs S Brown  
J J Brown

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs S Brown - Director

13 October 2020

**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**for the Year Ended 31 OCTOBER 2019**

	Notes	<b>31.10.19</b> <b>£</b>	31.10.18 <b>£</b>
<b>TURNOVER</b>		<b>340,464</b>	310,206
Cost of sales		<u><b>273,761</b></u>	<u>242,228</u>
<b>GROSS PROFIT</b>		<b>66,703</b>	67,978
Administrative expenses		<u><b>39,252</b></u>	<u>39,562</u>
		<b>27,451</b>	28,416
Other operating income		<u><b>121</b></u>	<u>-</u>
<b>OPERATING PROFIT and</b>			
<b>PROFIT BEFORE TAXATION</b>		<b>27,572</b>	28,416
Tax on profit	5	<u><b>3,092</b></u>	<u>5,498</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>24,480</b>	22,918
Retained earnings at beginning of year		<b>6,784</b>	7,866
Dividends	6	<u><b>(24,000)</b></u>	<u>(24,000)</u>
<b>RETAINED EARNINGS AT END OF</b>			
<b>YEAR</b>		<u><b>7,264</b></u>	<u>6,784</u>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION**  
**31 OCTOBER 2019**

	Notes	31.10.19 £	£	31.10.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		<b>15,850</b>		4,550
<b>CURRENT ASSETS</b>					
Debtors	8	<b>12,510</b>		28,949	
Cash at bank and in hand		<b>63,204</b>		<b>55,482</b>	
		<b>75,714</b>		<b>84,431</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<b>84,000</b>		<b>81,897</b>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(8,286)</b>		<b>2,534</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>7,564</b>		<b>7,084</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>300</b>		300
Retained earnings	11		<b>7,264</b>		<b>6,784</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>7,564</b>		<b>7,084</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2020 and were signed on its behalf by:

Mrs S Brown - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 OCTOBER 2019

1. **STATUTORY INFORMATION**

P J BROWN DECORATORS 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 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 - 33% on cost and 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 (2018 - 1 ) .

	31.10.19	31.10.18
	£	£
Directors' remuneration	<u>8,515</u>	<u>8,314</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 OCTOBER 2019

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.10.19	31.10.18
	£	£
Depreciation - owned assets	<u>3,845</u>	<u>1,012</u>

5. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.10.19	31.10.18
	£	£
Current tax:		
UK corporation tax	<u>3,092</u>	<u>5,498</u>
Tax on profit	<u>3,092</u>	<u>5,498</u>

6. **DIVIDENDS**

	31.10.19	31.10.18
	£	£
Ordinary shares of £1 each		
Interim	<u>24,000</u>	<u>24,000</u>

7. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2018	15,834
Additions	18,645
Disposals	(13,084)
At 31 October 2019	<u>21,395</u>
<b>DEPRECIATION</b>	
At 1 November 2018	11,284
Charge for year	3,845
Eliminated on disposal	(9,584)
At 31 October 2019	<u>5,545</u>
<b>NET BOOK VALUE</b>	
At 31 October 2019	<u>15,850</u>
At 31 October 2018	<u>4,550</u>

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

	31.10.19	31.10.18
	£	£
Trade debtors	<u>12,510</u>	<u>28,949</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 OCTOBER 2019

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

	31.10.19	31.10.18
	£	£
Trade creditors	1,608	-
Taxation and social security	18,180	23,355
Other creditors	64,212	58,542
	<u>84,000</u>	<u>81,897</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	31.10.19	31.10.18
Number:	Class:	value:	£	£
150	Ordinary	£1	150	150
150	B Non-voting	£1	150	150
			<u>300</u>	<u>300</u>

11. **RESERVES**

	Retained earnings £
At 1 November 2018	6,784
Profit for the year	24,480
Dividends	(24,000)
At 31 October 2019	<u>7,264</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.