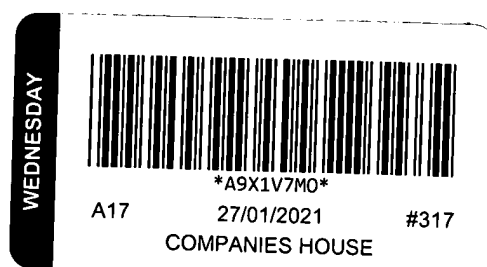


Amended

Report of the Director and
Unaudited Financial Statements for the Year Ended 31st December 2019
for
PEARTREE CHEMICALS LTD



PEARTREE CHEMICALS LTD

**Contents of the Financial Statements
for the Year Ended 31st December 2019**

	Page
Company Information	1
Report of the Director	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Accountants' Report	11
Trading and Profit and Loss Account	12

PEARTREE CHEMICALS LTD

**Company Information
for the Year Ended 31st December 2019**

DIRECTOR:

Mr J P Quinn

REGISTERED OFFICE:

11A Central Works
Peartree Lane
Dudley
DY2 0QU

REGISTERED NUMBER:

08570206 (England and Wales)

ACCOUNTANTS:

Hayward Wright Ltd
4 Clews Road
Redditch
Worcestershire
B98 7ST

PEARTREE CHEMICALS LTD

**Report of the Director
for the Year Ended 31st December 2019**

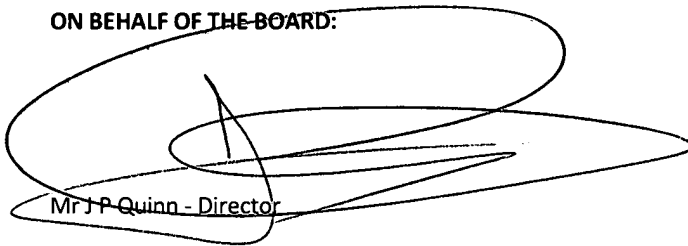
The director presents his report with the financial statements of the company for the year ended 31st December 2019.

DIRECTOR

Mr J P Quinn held office during the whole of the period from 1st January 2019 to the date of this report.

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:

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke, is written over the text 'Mr J P Quinn - Director'.

Mr J P Quinn - Director

18th January 2021

PEARTREE CHEMICALS LTD

**Statement of Income and Retained Earnings
for the Year Ended 31st December 2019**

		2019		2018	
	Notes	£	£	£	£
TURNOVER			239,166		193,535
Cost of sales			147,482		95,113
GROSS PROFIT			91,684		98,422
Distribution costs		25,593		13,636	
Administrative expenses		137,683		71,746	
			163,276		85,382
OPERATING (LOSS)/PROFIT	4		(71,592)		13,040
Interest receivable and similar income			16		-
			(71,576)		13,040
Interest payable and similar expenses	5		13,409		3,576
(LOSS)/PROFIT BEFORE TAXATION			(84,985)		9,464
Tax on (loss)/profit	6		(12,132)		6,439
(LOSS)/PROFIT FOR THE FINANCIAL YEAR			(72,853)		3,025
Retained earnings at beginning of year			(18,694)		(21,719)
RETAINED EARNINGS AT END OF YEAR			(91,547)		(18,694)

The notes form part of these financial statements

Balance Sheet
31st December 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Intangible assets	7	5,517	-
Tangible assets	8	47,487	52,053
		<u>53,004</u>	<u>52,053</u>
CURRENT ASSETS			
Stocks	9	33,730	49,417
Debtors	10	27,488	67,225
Cash at bank		2,712	2,856
		<u>63,930</u>	<u>119,498</u>
CREDITORS			
Amounts falling due within one year	11	127,776	58,152
NET CURRENT (LIABILITIES)/ASSETS		<u>(63,846)</u>	<u>61,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,842)</u>	<u>113,399</u>
CREDITORS			
Amounts falling due after more than one year	12	(55,704)	(100,653)
PROVISIONS FOR LIABILITIES	14	-	(6,439)
NET (LIABILITIES)/ASSETS		<u><u>(66,546)</u></u>	<u><u>6,307</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	25,001	25,001
Retained earnings		(91,547)	(18,694)
SHAREHOLDERS' FUNDS		<u><u>(66,546)</u></u>	<u><u>6,307</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

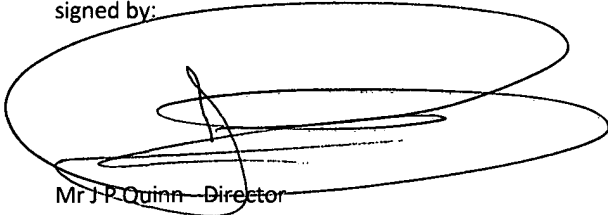
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

The notes form part of these financial statements

Balance Sheet - continued
31st December 2019

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 director and authorised for issue on 18th January 2021 and were signed by:

A handwritten signature in black ink, consisting of several loops and a final horizontal stroke, is written over the printed name.

Mr J P Quinn – Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2019**

1. STATUTORY INFORMATION

Peartree Chemicals 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Office Equipment	- 15% on reducing balance

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 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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2019**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5).

	2019	2018
	£	£
Director's remuneration	-	-
	<u> </u>	<u> </u>

4. OPERATING (LOSS)/PROFIT

The operating loss (2018 - operating profit) is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	5,174	5,980
Computer software amortisation	1,379	-
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Loan	13,409	2,986
Hire purchase	-	590
	<u> </u>	<u> </u>
	<u>13,409</u>	<u>3,576</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

6. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	2019 £	2018 £
Deferred tax	(12,132)	6,439
Tax on (loss)/profit	(12,132)	6,439

7. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	6,896
At 31st December 2019	6,896
AMORTISATION	
Amortisation for year	1,379
At 31st December 2019	1,379
NET BOOK VALUE	
At 31st December 2019	5,517

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Office Equipment £	Totals £
COST					
At 1st January 2019	18,166	26,150	11,047	5,176	60,539
Additions	-	608	-	-	608
At 31st December 2019	18,166	26,758	11,047	5,176	61,147
DEPRECIATION					
At 1st January 2019	-	4,173	2,932	1,381	8,486
Charge for year	-	3,388	1,217	569	5,174
At 31st December 2019	-	7,561	4,149	1,950	13,660
NET BOOK VALUE					
At 31st December 2019	18,166	19,197	6,898	3,226	47,487
At 31st December 2018	18,166	21,977	8,115	3,795	52,053

PEARTREE CHEMICALS LTD

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2019**

9. STOCKS

	2019	2018
	£	£
Stocks	<u>33,730</u>	<u>49,417</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	17,309	32,672
Other debtors	4,486	30,379
VAT	-	3,720
Deferred tax asset	5,693	-
Prepayments	-	454
	<u>27,488</u>	<u>67,225</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 13)	13,926	28,000
Trade creditors	28,568	19,374
Social security and other taxes	1,362	1,386
VAT	6,645	-
Other creditors	2,035	200
Net wages	101	329
Directors' loan accounts	75,139	-
Accrued expenses	-	8,863
	<u>127,776</u>	<u>58,152</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans (see note 13)	55,704	-
Other creditors	-	100,653
	<u>55,704</u>	<u>100,653</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>13,926</u>	<u>28,000</u>

PEARTREE CHEMICALS LTD

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2019**

13. LOANS - continued

	2019	2018
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>13,926</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>41,778</u>	<u>-</u>

14. PROVISIONS FOR LIABILITIES

	2018
	£
Deferred tax	
Deferred tax	<u>6,439</u>
	Deferred
	tax
	£
Balance at 1st January 2019	
Prior year adjustment	<u>6,439</u>
As restated	6,439
Provided during year	<u>(12,132)</u>
Balance at 31st December 2019	<u>(5,693)</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
25,001	Ordinary	1	<u>25,001</u>	<u>25,001</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Peartree Chemicals Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peartree Chemicals Ltd for the year ended 31st December 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Peartree Chemicals Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Peartree Chemicals Ltd and state those matters that we have agreed to state to the director of Peartree Chemicals Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peartree Chemicals Ltd and its director for our work or for this report.

It is your duty to ensure that Peartree Chemicals 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 loss of Peartree Chemicals Ltd. You consider that Peartree Chemicals 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 Peartree Chemicals 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.

Hayward Wright Ltd
4 Clews Road
Redditch
Worcestershire
B98 7ST

Date: 25/1/2021

This page does not form part of the statutory financial statements

PEARTREE CHEMICALS LTD

**Trading and Profit and Loss Account
for the Year Ended 31st December 2019**

	2019		2018	
	£	£	£	£
Sales		239,166		193,535
Cost of sales				
Opening stock	49,418		-	
Purchases	116,927		66,569	
Sales commissions & expenses	4,598		4,822	
Production wages	12,999		22,100	
Fork lift hire	(2,730)		923	
Protective clothing	-		699	
	<u>181,212</u>		<u>95,113</u>	
Closing stock	(33,730)		-	
		<u>147,482</u>		<u>95,113</u>
GROSS PROFIT		91,684		98,422
Other income				
Deposit account interest		16		-
		<u>91,700</u>		<u>98,422</u>
Expenditure				
Outside transport	25,593		13,636	
Retail salaries	54,100		32,000	
Social security	6,231		5,160	
Pensions	1,386		718	
Rent	9,454		7,999	
Rates and water	(1,200)		-	
Insurance	4,535		3,602	
Light and heat	468		3,133	
Hire of plant and machinery	4,603		-	
Computer costs	3,784		727	
Telephone	1,069		2,326	
Post and stationery	1,692		770	
Advertising	24,727		740	
Travelling	-		575	
Motor expenses	1,136		610	
Repairs and renewals	4,831		953	
Factory maintenance	-		630	
Waste care	78		750	
General office	(2)		172	
Accountancy	4,279		4,348	
Professional fees	1,490		-	
Legal fees	3,630		-	
Foreign exchange losses	12		-	
Amortisation of intangible fixed assets				
	<u>151,896</u>	<u>91,700</u>	<u>78,849</u>	<u>98,422</u>
Carried forward				

This page does not form part of the statutory financial statements

PEARTREE CHEMICALS LTD**Trading and Profit and Loss Account
for the Year Ended 31st December 2019**

	2019		2018	
	£	£	£	£
Brought forward	151,896	91,700	78,849	98,422
Computer software	1,379		-	
Depreciation of tangible fixed assets				
Plant and machinery	3,388		3,878	
Fixtures and fittings	1,217		1,432	
Depn of office equipment	569		670	
Entertainment	2,208		-	
		160,657		84,829
		(68,957)		13,593
Finance costs				
Bank charges	202		553	
Credit card	382		-	
PayPal fees	2,035		-	
Loan	13,409		2,986	
Hire purchase	-		590	
		16,028		4,129
NET (LOSS)/PROFIT		(84,985)		9,464

This page does not form part of the statutory financial statements