

# Panda Host Ltd

Annual Report and Unaudited Filled Financial Statements  
for the Year Ended 30 November 2018

Manningtons  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS

# **Panda Host Ltd**

## **Contents**

|                                   |               |
|-----------------------------------|---------------|
| Company Information               | <u>1</u>      |
| Balance Sheet                     | <u>2</u>      |
| Notes to the Financial Statements | <u>3 to 5</u> |

# **Panda Host Ltd**

## **Company Information**

**Director** Mr Jamie Peter Croft

**Company secretary** Kylie Joan Croft

**Registered office** 14 Field Way  
St Leonards on Sea  
East Sussex  
TN38 8DS

**Accountants** Manningtons  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS

# Panda Host Ltd

(Registration number: 08783806)

## Balance Sheet as at 30 November 2018

|   | Note     | 2018<br>£       | 2017<br>£      |
|---|----------|-----------------|----------------|
| <b>Fixed assets</b>                                   |          |                 |                |
| Tangible assets                                       | <u>3</u> | 1,250           | 1,252          |
| <b>Current assets</b>                                 |          |                 |                |
| Cash at bank and in hand                              |          | 77              | 740            |
| <b>Creditors: Amounts falling due within one year</b> | <u>4</u> | <u>(12,093)</u> | <u>(6,302)</u> |
| <b>Net current liabilities</b>                        |          | <u>(12,016)</u> | <u>(5,562)</u> |
| <b>Net liabilities</b>                                |          | <u>(10,766)</u> | <u>(4,310)</u> |
| <b>Capital and reserves</b>                           |          |                 |                |
| Profit and loss account                               |          | <u>(10,766)</u> | <u>(4,310)</u> |
| <b>Total equity</b>                                   |          | <u>(10,766)</u> | <u>(4,310)</u> |

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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 director acknowledges his 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.

Approved and authorised by the director on 6 March 2019

.....  
Mr Jamie Peter Croft  
Director

.....  
Kylie Joan Croft  
Company secretary

The notes on pages 3 to 5 form an integral part of these financial statements.

# **Panda Host Ltd**

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

14 Field Way

St Leonards on Sea

East Sussex

TN38 8DS

### **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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These 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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Fixtures and Fittings | 25% Reducing Balance                |
| Office Equipment      | 3 year straight line                |

## **Panda Host Ltd**

### **Notes to the Financial Statements for the Year Ended 30 November 2018**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **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.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Panda Host Ltd

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 3 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|--|------------|
| <b>Cost or valuation</b> |  |            |
| At 1 December 2017       | 3,713  | 3,713      |
| Additions                | 400  | 400        |
| At 30 November 2018      | 4,113  | 4,113      |
| <b>Depreciation</b>      |  |            |
| At 1 December 2017       | 2,461  | 2,461      |
| Charge for the year      | 402  | 402        |
| At 30 November 2018      | 2,863  | 2,863      |
| <b>Carrying amount</b>   |  |            |
| At 30 November 2018      | 1,250  | 1,250      |
| At 30 November 2017      | 1,252  | 1,252      |

### 4 Creditors

#### Creditors: amounts falling due within one year

|                              | Note     | 2018<br>£     | 2017<br>£    |
|------------------------------|----------|---------------|--------------|
| <b>Due within one year</b>   |          |               |              |
| Bank loans and overdrafts    | <u>5</u> | 1,659         | -            |
| Taxation and social security |          | 87            | (157)        |
| Accruals and deferred income |          | 750           | 750          |
| Director loan account        |          | 9,597         | 5,709        |
|                              |          | <u>12,093</u> | <u>6,302</u> |

### 5 Loans and borrowings

|                                     | 2018<br>£    | 2017<br>£ |
|-------------------------------------|--------------|-----------|
| <b>Current loans and borrowings</b> |              |           |
| Bank overdrafts                     | <u>1,659</u> | <u>-</u>  |

the Companies Act 2006.