

**COMPANY REGISTRATION NUMBER: 08871562**

**P5E Limited**

**Filleted Unaudited Financial Statements**

**30 September 2019**

# P5E Limited

## Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	1,110	1,110
<b>Current assets</b>			
Debtors	5	23	23
<b>Creditors: amounts falling due within one year</b>	6	5,700	5,700
		-----	-----
<b>Net current liabilities</b>		5,677	5,677
		-----	-----
<b>Total assets less current liabilities</b>		( 4,567)	( 4,567)
		-----	-----
<b>Net liabilities</b>		( 4,567)	( 4,567)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		( 4,577)	( 4,577)
		-----	-----
<b>Shareholders deficit</b>		( 4,567)	( 4,567)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 February 2020 , and are signed on behalf of the board by:

Sir P Birkett

Director

Company registration number: 08871562

# **P5E Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lyndhurst, 1 Cranmer Street, Long Eaton, Nottingham, NG10 1NJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -        25% straight line

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 4. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
<b>At 1 October 2018 and 30 September 2019</b>	1,631	<b>1,631</b>
	-----	-----
<b>Depreciation</b>		
<b>At 1 October 2018 and 30 September 2019</b>	521	<b>521</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 30 September 2019</b>	1,110	<b>1,110</b>
	-----	-----
At 30 September 2018	1,110	1,110
	-----	-----

## 5. Debtors

	2019	2018
	£	£
Other debtors	23	23
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## 6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	8	8
Other creditors	5,692	5,692
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	5,700	5,700
	-----	-----

## 7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Sir P Birkett	( 4,972)	( 720)	( 5,692)
	-----	-----	-----
2018			
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Sir P Birkett	( 4,972)	—	( 4,972)
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