

REGISTERED NUMBER: 08986968 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Pip Morrison Limited

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for the Year Ended 30 April 2020

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Pip Morrison Limited

Company Information
for the Year Ended 30 April 2020

DIRECTOR: Mr P Morrison

REGISTERED OFFICE: Franklin Farm
Dean Lane
Bishops Waltham
Southampton
Hampshire
SO32 1FX

REGISTERED NUMBER: 08986968 (England and Wales)

ACCOUNTANTS: Green Fields Accounting
Gravel Hill Nursery
Gravel Hill
Shirell Heath
Southampton
Hampshire
SO32 2JQ

Pip Morrison Limited (Registered number: 08986968)

Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		340,015		280,682
CURRENT ASSETS					
Stocks	5	-		5,000	
Cash at bank and in hand		<u>51,788</u>		<u>44,634</u>	
		51,788		49,634	
CREDITORS					
Amounts falling due within one year	6	<u>127,955</u>		<u>120,840</u>	
NET CURRENT LIABILITIES			<u>(76,167)</u>		<u>(71,206)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>263,848</u>		<u>209,476</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>263,748</u>		<u>209,376</u>
SHAREHOLDERS' FUNDS			<u>263,848</u>		<u>209,476</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
30 April 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 October 2020 and were signed by:

Mr P Morrison - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. STATUTORY INFORMATION

Pip Morrison Limited 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.
Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Computer equipment £	Totals £
COST				
At 1 May 2019	230,006	48,744	3,960	282,710
Additions	-	60,533	-	60,533
At 30 April 2020	<u>230,006</u>	<u>109,277</u>	<u>3,960</u>	<u>343,243</u>
DEPRECIATION				
At 1 May 2019	-	-	2,028	2,028
Charge for year	-	-	1,200	1,200
At 30 April 2020	<u>-</u>	<u>-</u>	<u>3,228</u>	<u>3,228</u>
NET BOOK VALUE				
At 30 April 2020	<u>230,006</u>	<u>109,277</u>	<u>732</u>	<u>340,015</u>
At 30 April 2019	<u>230,006</u>	<u>48,744</u>	<u>1,932</u>	<u>280,682</u>

5. STOCKS

	30.4.20 £	30.4.19 £
Work-in-progress	<u>-</u>	<u>5,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Other loans	90,000	90,000
Corporation tax	17,727	15,941
VAT	14,061	6,098
Wages control account	732	719
Directors' current accounts	4,435	7,082
Accrued expenses	1,000	1,000
	<u>127,955</u>	<u>120,840</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.20 £	30.4.19 £
100	Ordinary	1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

8. RESERVES

	Retained earnings £
At 1 May 2019	209,376
Profit for the year	74,372
Dividends	(20,000)
At 30 April 2020	<u>263,748</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	30.4.20 £	30.4.19 £
Mr P Morrison		
Balance outstanding at start of year	(7,081)	(9,909)
Amounts advanced	10,820	9,307
Amounts repaid	(7,749)	(6,479)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,010)</u>	<u>(7,081)</u>

10. RELATED PARTY DISCLOSURES

The company was under the control of Mr P Morrison throughout the current financial year. Mr I P Morrison is the managing directors and majority shareholder.

There is a unsecured loan of £90,000 which has been lent by a Mr K E K Wilkie to the company.

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.