

PB INC PROPERTY MAINTENANCE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2018

PB INC PROPERTY MAINTENANCE LIMITED

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FOR THE YEAR ENDED 31ST JANUARY 2018

The Accounts are comprised of the following:

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

PB INC PROPERTY MAINTENANCE LIMITED

Company No. 09374730

STATEMENT OF FINANCIAL POSITION**AS AT 31ST JANUARY 2018**

| | Note | £ | 2018 £ | 2017 £ |
|--|------|-------------|--------------|--------------|
| FIXED ASSETS | | | | |
| Property, plant and equipment | 4 | | 56280 | 18094 |
| | | | <u>56280</u> | <u>18094</u> |
| CURRENT ASSETS | | | | |
| Debtors | 5 | 3926 | | 3812 |
| Cash at bank and in hand | | 933 | | 3072 |
| | | <u>4859</u> | | <u>6884</u> |
| CURRENT LIABILITIES | | | | |
| Creditors: amounts falling due within one year | 6 | 33255 | | 17672 |
| NET CURRENT LIABILITIES | | | (28396) | (10788) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>27884</u> | <u>7306</u> |
| Creditors: amounts falling due after more than one year | 7 | | 19500 | - |
| NET ASSETS | | | <u>8384</u> | <u>7306</u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | | | 1 | 1 |
| Retained earnings | | | 8383 | 7305 |
| SHAREHOLDERS FUNDS | | | <u>8384</u> | <u>7306</u> |

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st January 2018 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 29 October 2018

P P Bailey
Director
Company Number 09374730 (England)

PB INC PROPERTY MAINTENANCE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2018

1 Statutory information

PB Inc Property Maintenance Limited is a private company limited by shares and registered under company number 09374730 in England. Its registered office address is 12 Hatherley Road, Sidcup, Kent. DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|-------------------------------|----------------------|
| Plant, machinery and vehicles | 10% reducing balance |
|-------------------------------|----------------------|

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the Company, are capitalised in the Statement of Financial Position and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Statement of Financial Position as a liability.

The interest element of the rental obligations is charged to the Income Statement over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

3 Employee information

The average number of employees during the accounting period was 1 (2017 - 1).

4 Property, plant and equipment

| | Plant and Machinery £ | Total £ |
|--|--------------------------------|------------|
| Cost | | |
| At 1st February 2017 | 20551 | 20551 |
| Additions | 39995 | 39995 |
| At 31st January 2018 | 60546 | 60546 |
| Depreciation | | |
| At 1st February 2017 | 2457 | 2457 |
| Charge for year | 1809 | 1809 |
| At 31st January 2018 | 4266 | 4266 |
| Net Book Value | | |
| At 31st January 2018 | 56280 | 56280 |
| At 31st January 2017 | 18094 | 18094 |
| Net book value of assets included above held under finance leases and hire purchase contracts | | |
| At 31st January 2018 | - | 39995 |
| At 31st January 2017 | - | - |
| 5 Debtors | 2018 £ | 2017 £ |
| Trade Debtors | 3926 | 3812 |
| | 3926 | 3812 |
| 6 Creditors: amounts falling due within one year | 2018 £ | 2017 £ |
| Obligations under finance lease and hire purchase contracts | 7500 | - |
| Trade Creditors | 1325 | 1423 |
| Other creditors | 24430 | 16249 |
| | 33255 | 17672 |

7 Creditors: amounts falling due after one year

| 2018 | 2017 |
|------|------|
| £ | £ |

Obligations under finance lease and hire purchase contracts

| | |
|--------------|----------|
| 19500 | - |
| <u>19500</u> | <u>-</u> |

8 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

| 2018 | 2017 |
|------|------|
| £ | £ |

P P Bailey

| | |
|--------------|--------------|
| 23534 | 15353 |
| <u>23534</u> | <u>15353</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.