

Pamada Ltd

**Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2020**

Pamada Ltd

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Pamada Ltd

Company Information

Director	Mr P Halim
Registered office	31 Sackville Street Mancheser M1 3LZ
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB

Pamada Ltd

(Registration number: 09543638) Abridged Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	32,756	23,932
Current assets			
Stocks	<u>5</u>	37,000	27,000
Debtors		4,702	2,291
Cash at bank and in hand		50,040	27,064
		91,742	56,355
Prepayments and accrued income		5,350	350
Creditors: Amounts falling due within one year		(82,412)	(62,067)
Net current assets/(liabilities)		14,680	(5,362)
Total assets less current liabilities		47,436	18,570
Creditors: Amounts falling due after more than one year		-	(4,947)
Accruals and deferred income		(4,404)	(5,622)
Net assets		43,032	8,001
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		43,030	7,999
Shareholders' funds		43,032	8,001

For the financial year ending 30 April 2020 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Pamada Ltd

(Registration number: 09543638)
Abridged Balance Sheet as at 30 April 2020

Approved and authorised by the director on 29 April 2021

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Mr P Halim
Director

Pamada Ltd

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

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:

31 Sackville Street
Manchester
M1 3LZ
England

The principal place of business is:

50 Stanley Road
Bootle
Merseyside
L20 2AB
England

These financial statements were authorised for issue by the director on 29 April 2021.

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 abridged 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 abridged 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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Pamada Ltd

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

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures and fittings	10% straight line

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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 and subsequently measured at amortised cost using the effective interest method.

Borrowings

Pamada Ltd

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

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2019 - 6).

Pamada Ltd

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

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2019	31,659	31,659
Additions	12,981	12,981
At 30 April 2020	44,640	44,640
Depreciation		
At 1 May 2019	7,727	7,727
Charge for the year	4,157	4,157
At 30 April 2020	11,884	11,884
Carrying amount		
At 30 April 2020	32,756	32,756
At 30 April 2019	23,932	23,932

5 Stocks

	2020 £	2019 £
Other inventories	37,000	27,000

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share of £1 each	2	2	2	2

7 Dividends

	2020 £	2019 £
Interim dividend of £38,000 (2019 - £21,000) per ordinary share	76,000	42,000

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

8 Related party transactions

Transactions with directors

	At 1 May 2019	Repayments	At 30 April
	£	by director	2020
		£	£
2020			
Mr P Halim	169	(183)	(14)

	At 1 May 2018	Repayments	At 30 April
	£	by director	2019
		£	£
2019			
Mr P Halim	27,060	(26,891)	169

Directors' remuneration

The director's remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	8,641	8,441

	2020	2019
	£	£
Mr P Halim		
Dividends	78,000	42,000

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.