

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 May 2020
for
P K 3 Ltd

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for the Year Ended 31 May 2020

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P K 3 Ltd

Company Information
for the Year Ended 31 May 2020

DIRECTOR: Mr P M Konchesky

REGISTERED OFFICE: Unit 9 57 River Road
Barking
IG11 0DA

REGISTERED NUMBER: 09603669 (England and Wales)

ACCOUNTANTS: BSM (U.K) Accountants Ltd
Unit 9 Creekmouth Industrial Estate
57 River Road
Barking
Essex
IG11 0DA

Report of the Director
for the Year Ended 31 May 2020

The director presents his report with the financial statements of the company for the year ended 31 May 2020.

INCORPORATION

The company was incorporated on 21 May 2015 .

DIRECTOR

Mr P M Konchesky held office during the whole of the period from 1 June 2019 to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Director

12 February 2021

Income Statement
for the Year Ended 31 May 2020

| | Notes | £ |
|--|-------|--------------------------|
| TURNOVER | | 63,602 |
| Cost of sales | | <u>27,126</u> |
| GROSS PROFIT | | 36,476 |
| Administrative expenses | | <u>45,351</u> (8,875) |
| Other operating income | | <u>11,784</u> |
| OPERATING PROFIT and PROFIT BEFORE TAXATION | | 2,909 |
| Tax on profit | | <u>-</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u><u>2,909</u></u> |

Balance Sheet
31 May 2020

| | Notes | £ | £ |
|--|-------|---------------|-----------------|
| FIXED ASSETS | | | |
| Intangible assets | 5 | | 4,000 |
| Tangible assets | 6 | | <u>14,583</u> |
| | | | 18,583 |
| CURRENT ASSETS | | | |
| Cash at bank | | 6,889 | |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>41,182</u> | |
| NET CURRENT LIABILITIES | | | <u>(34,293)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(15,710)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | | 1 |
| Retained earnings | | | <u>(15,711)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(15,710)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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)

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

The financial statements were approved by the director and authorised for issue on 12 February 2021 and were signed by:

Mr P M Konchesky - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. STATUTORY INFORMATION

P K 3 Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

4. OPERATING PROFIT

The operating profit is stated after charging:

| | |
|-----------------------------|--------------|
| | £ |
| Depreciation - owned assets | <u>3,200</u> |

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

| | |
|-----------------------------------|--------------|
| At 1 June 2019 and 31 May 2020 | <u>4,000</u> |
|-----------------------------------|--------------|

NET BOOK VALUE

| | |
|----------------|--------------|
| At 31 May 2020 | <u>4,000</u> |
| At 31 May 2019 | <u>4,000</u> |

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

| | |
|-----------------------------------|---------------|
| At 1 June 2019 and 31 May 2020 | <u>17,783</u> |
|-----------------------------------|---------------|

DEPRECIATION

| | |
|-----------------|--------------|
| Charge for year | <u>3,200</u> |
| At 31 May 2020 | <u>3,200</u> |

NET BOOK VALUE

| | |
|----------------|---------------|
| At 31 May 2020 | <u>14,583</u> |
| At 31 May 2019 | <u>17,783</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|-----------------|---------------|
| | £ |
| Other creditors | <u>41,182</u> |

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