

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Presentation Technology Limited

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR:

A McGrouther

REGISTERED OFFICE:

Unit 2
15 North Avenue
Clydebank Business Park
Clydebank
Glasgow
G81 2QP

REGISTERED NUMBER:

SC427086 (Scotland)

ACCOUNTANTS:

Graham & Co. (Accountants) Limited
76 Dumbarton Road
Clydebank
Glasgow
G81 1UG

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		23,030		27,644
CURRENT ASSETS					
Stocks		8,927		12,243	
Debtors	5	14,520		4,491	
Cash at bank		<u>610</u>		<u>617</u>	
		24,057		17,351	
CREDITORS					
Amounts falling due within one year	6	<u>141,863</u>		<u>128,531</u>	
NET CURRENT LIABILITIES			<u>(117,806)</u>		<u>(111,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(94,776)</u>		<u>(83,536)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(95,776)</u>		<u>(84,536)</u>
SHAREHOLDERS' FUNDS			<u>(94,776)</u>		<u>(83,536)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

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 28 January 2022 and were signed by:

A McGrouther - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. **STATUTORY INFORMATION**

Presentation Technology Limited is a private company, limited by shares, registered in Scotland. 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.

The company meets its working capital requirements through the support of a related party; Dunhill & McGrouther Ltd. The director has indicated that this support will continue.

Accordingly, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of these financial resources.

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.

Impairment of fixed assets

At each reporting period end date the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

In common with many businesses, the company continues to deal with all matters relating to the Covid-19 pandemic. This is an ongoing situation and the company continues to adopt strategies to manage the changing situation. In addition, the company's liabilities exceeded its assets by £94,776 at the year end date.

The director is satisfied that these events do not affect the company's ability to continue as a going concern and that with the continued support, as indicated from a related party, Dunhill and McGrouther Ltd, the basis is appropriate for the preparation of the accounts.

Should events impact on the company or should support be withdrawn it would be necessary to adjust the assets to reflect their realisable values.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2020 and 30 April 2021	<u>40,892</u>
DEPRECIATION	
At 1 May 2020	13,248
Charge for year	<u>4,614</u>
At 30 April 2021	<u>17,862</u>
NET BOOK VALUE	
At 30 April 2021	<u>23,030</u>
At 30 April 2020	<u>27,644</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade debtors	3,176	-
Other debtors	<u>11,344</u>	<u>4,491</u>
	<u>14,520</u>	<u>4,491</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Taxation and social security	1,422	6,857
Other creditors	<u>140,441</u>	<u>121,674</u>
	<u>141,863</u>	<u>128,531</u>

7. **RELATED PARTY DISCLOSURES**

At 30 April 2021 - Other creditors included a balance due to Dunhill and McGrouther Limited of £138,791 (2020 - £120,849). Director, Mr A McGrouther is also a director of Dunhill and McGrouther Ltd..

For the year to 30 April 2021 - Sales to VIP System Ltd totalled £28,574 (2020 - 40,865). VIP System is a wholly owned subsidiary of Dunhill and McGrouther Ltd.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A McGrouther.

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.