

REGISTERED NUMBER: 02792023 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**P J S MOULDINGS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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**P J S MOULDINGS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

P J Smith  
Mrs S T Smith

**SECRETARY:**

Mrs S T Smith

**REGISTERED OFFICE:**

Unit 17  
Oxleasow Road  
East Moons Moat  
Redditch  
B98 0RE

**REGISTERED NUMBER:**

02792023 (England and Wales)

**ACCOUNTANTS:**

Holder Blackthorn LLP  
Blackthorn House  
St Pauls Square  
Birmingham  
B3 1RL

**P J S MOULDINGS LIMITED (REGISTERED NUMBER: 02792023)**

**BALANCE SHEET**  
**31 MARCH 2019**

|  | Notes | 2019<br>£        | £                | 2018<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 4     |                  | <b>599,124</b>   |                  | 701,462          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       |       | <b>616,526</b>   |                  | 610,533          |                  |
| Debtors                                      | 5     | <b>1,638,319</b> |                  | 1,721,263        |                  |
| Cash at bank and in hand                     |       | <b>11,068</b>    |                  | 61,112           |                  |
|  |       | <b>2,265,913</b> |                  | <b>2,392,908</b> |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 6     | <b>1,757,325</b> |                  | <b>1,816,474</b> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <b>508,588</b>   |                  | 576,434          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <b>1,107,712</b> |                  | 1,277,896        |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due after more than one year | 7     |                  | <b>(51,491)</b>  |                  | (107,113)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <b>(86,050)</b>  |                  | (102,600)        |
| <b>NET ASSETS</b>                            |       |                  | <b>970,171</b>   |                  | <b>1,068,183</b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      | 9     |                  | <b>100,000</b>   |                  | 100,000          |
| Retained earnings                            |       |                  | <b>870,171</b>   |                  | 968,183          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <b>970,171</b>   |                  | <b>1,068,183</b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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**  
**31 MARCH 2019**

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 Board of Directors on 17 December 2019 and were signed on its behalf by:

P J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

P J S Mouldings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on delivery of the goods.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                               |
|-----------------------|-------------------------------|
| Plant and machinery   | - 20% on cost and 10% on cost |
| Fixtures and fittings | - 20% on cost                 |
| Motor vehicles        | - 25% on cost                 |

**Financial instruments**

PJS Mouldings Limited has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial statements. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using effective interest rate method.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**Stocks**

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 109 (2018 - 108 ).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4. TANGIBLE FIXED ASSETS**

|                        | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|------------------------|--|
| <b>COST</b>            |  |
| At 1 April 2018        | 2,604,911                                    |
| Additions              | 13,039                                       |
| Disposals              | <u>(30,689)</u>                              |
| At 31 March 2019       | <u>2,587,261</u>                             |
| <b>DEPRECIATION</b>    |  |
| At 1 April 2018        | 1,903,449                                    |
| Charge for year        | 108,504                                      |
| Eliminated on disposal | <u>(23,816)</u>                              |
| At 31 March 2019       | <u>1,988,137</u>                             |
| <b>NET BOOK VALUE</b>  |  |
| At 31 March 2019       | <u>599,124</u>                               |
| At 31 March 2018       | <u>701,462</u>                               |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                                      | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|--------------------------------------|--|
| <b>COST</b>                          |  |
| At 1 April 2018<br>and 31 March 2019 | <u>239,935</u>                               |
| <b>DEPRECIATION</b>                  |  |
| At 1 April 2018                      | 20,612                                       |
| Charge for year                      | <u>20,873</u>                                |
| At 31 March 2019                     | <u>41,485</u>                                |
| <b>NET BOOK VALUE</b>                |  |
| At 31 March 2019                     | <u>198,450</u>                               |
| At 31 March 2018                     | <u>219,323</u>                               |

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

|               | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 1,634,144         | 1,717,832         |
| Other debtors | <u>4,175</u>      | <u>3,431</u>      |
|               | <u>1,638,319</u>  | <u>1,721,263</u>  |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

|                              | 2019             | 2018             |
|------------------------------|------------------|------------------|
|                              | £                | £                |
| Bank loans and overdrafts    | -                | 42,454           |
| Hire purchase contracts      | 55,621           | 55,620           |
| Trade creditors              | 891,073          | 804,743          |
| Taxation and social security | 140,949          | 150,900          |
| Other creditors              | 669,682          | 762,757          |
|                              | <u>1,757,325</u> | <u>1,816,474</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | 2019          | 2018           |
|-------------------------|---------------|----------------|
|                         | £             | £              |
| Hire purchase contracts | <u>51,491</u> | <u>107,113</u> |

**8. SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 2019           | 2018           |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Other loans             | 594,159        | 568,271        |
| Hire purchase contracts | <u>107,112</u> | <u>162,733</u> |
|                         | <u>701,271</u> | <u>731,004</u> |

The amounts outstanding on the hire purchase contracts as shown above are secured on the assets listed on the agreements.

The amounts outstanding on other loans is secured over the debtors of the company.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2019           | 2018           |
|---------|----------|----------------|----------------|----------------|
|         |          |                | £              | £              |
| 100,000 | Ordinary | £1             | <u>100,000</u> | <u>100,000</u> |

**10. OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet are as follows:

|                               | 2019           | 2018           |
|-------------------------------|----------------|----------------|
| £                             | £              |                |
| Payable within 1 year         | 33,314         | 111,784        |
| Payable between 2 and 5 years | 445,258        | 400,403        |
| Payable after 5 years         | 340,300        | 439,900        |
|                               | <u>818,872</u> | <u>952,087</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.