

Registered number  
01157125

Pyranha Mouldings Limited

Unaudited Filleted Accounts

31 December 2018

**Pyranha Mouldings Limited****Registered number:** 01157125**Balance Sheet****as at 31 December 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	373,961	415,593
<b>Current assets</b>			
Stocks		1,289,596	1,351,194
Debtors	4	1,017,484	807,226
Cash at bank and in hand		81,206	146,450
		<u>2,388,286</u>	<u>2,304,870</u>
<b>Creditors: amounts falling due within one year</b>	5	(1,421,542)	(1,523,405)
<b>Net current assets</b>		<u>966,744</u>	<u>781,465</u>
<b>Total assets less current liabilities</b>		<u>1,340,705</u>	<u>1,197,058</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(78,812)	(119,402)
<b>Provisions for liabilities</b>		(48,829)	(52,225)
<b>Net assets</b>		<u>1,213,064</u>	<u>1,025,431</u>
<b>Capital and reserves</b>			
Called up share capital		21,708	21,704
Profit and loss account		1,191,356	1,003,727
<b>Shareholders' funds</b>		<u>1,213,064</u>	<u>1,025,431</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G J Mackereth

Director

Approved by the board on 26 September 2019

**Pyranha Mouldings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets as follows:

Short leasehold property	2% straight line
Plant and machinery	12.5% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance
Motor vehicles	20% straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates

and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2018 Number</b>	<b>2017 Number</b>
Average number of persons employed by the company	63	63

### **3 Tangible fixed assets**

	<b>Short leasehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 January 2018	204,588	1,187,678	290,326	210,582	1,893,174
Additions	-	-	-	17,492	17,492
Disposals	-	-	-	(25,495)	(25,495)
At 31 December 2018	204,588	1,187,678	290,326	202,579	1,885,171
<b>Depreciation</b>					
At 1 January 2018	137,221	935,015	273,424	131,921	1,477,581
Charge for the year	3,974	31,583	4,226	19,341	59,124
On disposals	-	-	-	(25,495)	(25,495)

At 31 December 2018	<u>141,195</u>	<u>966,598</u>	<u>277,650</u>	<u>125,767</u>	<u>1,511,210</u>
<b>Net book value</b>					
At 31 December 2018	<u>63,393</u>	<u>221,080</u>	<u>12,676</u>	<u>76,812</u>	<u>373,961</u>
At 31 December 2017	<u>67,367</u>	<u>252,663</u>	<u>16,902</u>	<u>78,661</u>	<u>415,593</u>

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Trade debtors	393,205	395,104
Amounts owed by group undertakings and undertakings in which the company has a participating interest	381,980	197,949
Prepayments and accrued income	45,290	44,777
Other debtors	197,009	169,396
	<u>1,017,484</u>	<u>807,226</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	372,872	451,436
Other loans	140,000	140,000
Trade creditors	386,184	330,685
Accruals and deferred income	318,189	335,821
Obligations under finance lease and hire purchase contracts	15,216	7,747
Directors' loan accounts	3,001	1,415
Other taxes and social security costs	31,926	29,834
Other creditors	154,154	226,467
	<u>1,421,542</u>	<u>1,523,405</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Obligations under finance lease and hire purchase contracts	13,812	14,402
Other creditors	65,000	105,000
	<u>78,812</u>	<u>119,402</u>

<b>7 Other financial commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	<u>236,250</u>	<u>393,750</u>
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**8 Other information**

Pyranha Mouldings Limited is a private company limited by shares and incorporated in England. Its registered office is:

Premier Point

Ashton Lane South

Whitehouse Industrial Estate

Runcorn

WA7 3GG

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