

REGISTERED NUMBER: 10148520 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

PANTRY ESSENTIALS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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PANTRY ESSENTIALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:

P R Scott
J M Scott

REGISTERED OFFICE:

Latchfords Walpole Avenue
Chipstead
Coulston
Surrey
CR5 3PQ

REGISTERED NUMBER:

10148520 (England and Wales)

ACCOUNTANTS:

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edware
Middlesex
HA8 7LW

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	7,851	11,804
Tangible assets	5	<u>101</u>	<u>135</u>
		7,952	11,939
CURRENT ASSETS			
Stocks		1,625	2,525
CREDITORS			
Amounts falling due within one year	6	<u>(28,275)</u>	<u>(21,307)</u>
NET CURRENT LIABILITIES		(26,650)	(18,782)
TOTAL ASSETS LESS CURRENT LIABILITIES		(18,698)	(6,843)
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Retained earnings	8	<u>(18,700)</u>	<u>(6,845)</u>
SHAREHOLDERS' FUNDS		(18,698)	(6,843)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 11 January 2019 and were signed on its behalf by:

J M Scott - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Pantry Essentials 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Monetary amounts are rounded to the nearest pound.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

2. ACCOUNTING POLICIES - continued

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment.

Impairment of financial assets

Financial assets, other than those held at fair value are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the Statement of Total Comprehensive Income.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from company undertakings that are classified as debt are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if a payment is due within one year or less. If not, they are present as non-current liabilities. Short-term creditors are initially recognised at transaction price and where material are subsequently measured at amortised cost using the effective interest method.

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.

Cash and cash equivalent

Cash and cash equivalent include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern

The accounts have been prepared under the going concern basis. This is deemed to be appropriate due to the ongoing support of the shareholder.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2017	
and 30 April 2018	<u>15,811</u>
AMORTISATION	
At 1 May 2017	4,007
Charge for year	<u>3,953</u>
At 30 April 2018	<u>7,960</u>
NET BOOK VALUE	
At 30 April 2018	<u>7,851</u>
At 30 April 2017	<u>11,804</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	
and 30 April 2018	<u>180</u>
DEPRECIATION	
At 1 May 2017	45
Charge for year	<u>34</u>
At 30 April 2018	<u>79</u>
NET BOOK VALUE	
At 30 April 2018	<u>101</u>
At 30 April 2017	<u>135</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	47	140
Other creditors	<u>28,228</u>	<u>21,167</u>
	<u>28,275</u>	<u>21,307</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RESERVES

Retained earnings
£

At 1 May 2017	(6,845)
Deficit for the year	<u>(11,855)</u>
At 30 April 2018	<u>(18,700)</u>

9. RELATED PARTY DISCLOSURES

P R Scott

A director of the company

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>13,664</u>	<u>9,774</u>

J M Scott

A director of the company

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>13,664</u>	<u>9,773</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PANTRY ESSENTIALS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pantry Essentials Limited for the year ended 30 April 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pantry Essentials Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pantry Essentials Limited and state those matters that we have agreed to state to the Board of Directors of Pantry Essentials Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pantry Essentials Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pantry Essentials Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pantry Essentials Limited. You consider that Pantry Essentials Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pantry Essentials Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

11 January 2019

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.