

**REGISTERED NUMBER: SC483465 (Scotland)**

**PINK ELEPHANT COMMUNICATIONS LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**For The Year Ended 30 September 2020**

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**PINK ELEPHANT COMMUNICATIONS LTD**

**COMPANY INFORMATION**  
**For The Year Ended 30 September 2020**

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**DIRECTORS:**

B I Mcfarlan  
A D Mcfarlan

**REGISTERED OFFICE:**

86 Dumbreck Road  
Glasgow  
G41 4SN

**REGISTERED NUMBER:**

SC483465 (Scotland)

**ACCOUNTANTS:**

Benham Conway & Co  
16 Royal Crescent  
Glasgow  
G3 7SL

**BALANCE SHEET**  
**30 September 2020**

	Notes	30.9.20 £	£	30.9.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,816		11,272
<b>CURRENT ASSETS</b>					
Stocks		1,429		1,121	
Debtors	5	24,008		43,871	
Cash at bank		<u>149,590</u>		<u>80,738</u>	
		175,027		125,730	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>119,489</u>		<u>94,918</u>	
<b>NET CURRENT ASSETS</b>			<u>55,538</u>		<u>30,812</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>63,354</u>		<u>42,084</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			13		13
Retained earnings		<u>63,341</u>		<u>42,071</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>63,354</u>		<u>42,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
- (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 Board of Directors and authorised for issue on 18 June 2021 and were signed on its behalf by:

A D Mcfarlan - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2020**

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**1. STATUTORY INFORMATION**

Pink Elephant Communications Ltd 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.

**Turnover**

Turnover represents services provided in the year, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Leasehold improvements - 20% on cost

Plant and machinery, etc - 25% and 33% on cost

**Government grants**

Government grants in respect of revenue expenditure are credited to the profit and loss account in the period to which they relate. Government grants in respect of capital expenditure are treated as deferred income and credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**Stocks**

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

**Taxation**

Taxation for the year comprises current 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 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.

**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.

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

The company operates a defined contribution pension scheme for employees and makes pension contributions to the personal pension schemes of the company's directors. Contributions payable to these pension schemes 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 5 (2019 - 5) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 September 2020**

**4. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2019	2,250	19,089	21,339
Additions	824	1,198	2,022
At 30 September 2020	<u>3,074</u>	<u>20,287</u>	<u>23,361</u>
<b>DEPRECIATION</b>			
At 1 October 2019	450	9,617	10,067
Charge for year	615	4,863	5,478
At 30 September 2020	<u>1,065</u>	<u>14,480</u>	<u>15,545</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>2,009</u>	<u>5,807</u>	<u>7,816</u>
At 30 September 2019	<u>1,800</u>	<u>9,472</u>	<u>11,272</u>

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

	30.9.20	30.9.19
	£	£
Trade debtors	20,259	39,525
Other debtors	3,749	4,346
	<u>24,008</u>	<u>43,871</u>

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

	30.9.20	30.9.19
	£	£
Trade creditors	2,533	3,803
Taxation and social security	80,471	54,161
Other creditors	36,485	36,954
	<u>119,489</u>	<u>94,918</u>

**7. OTHER FINANCIAL COMMITMENTS**

At 30 September 2020 the company was committed to making total payments under non-cancellable operating leases of £39,292 (2019, £59,792).

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.