REGISTERED NUMBER: 04824111 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

FOR

K PENDLEBURY & SONS LIMITED

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for the Year Ended 31 August 2018

K PENDLEBURY & SONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2018

DIRECTORS:	G Pendlebury J Pendlebury P Pendlebury D Pendlebury Mrs C Croft
SECRETARY:	Mrs C Croft
REGISTERED OFFICE:	Units 6 & 7 Pioneer Works Off Ormskirk Road Pemberton Wigan Lancashire WN5 9DN
REGISTERED NUMBER:	04824111 (England and Wales)
ACCOUNTANTS:	Fairhurst Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB

K PENDLEBURY & SONS LIMITED (REGISTERED NUMBER: 04824111)

STATEMENT OF FINANCIAL POSITION
31 August 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		46,062		59,580
CURRENT ASSETS					
Stocks		21,725		24,356	
Debtors	5	1,191,662		1,488,179	
Cash at bank		919,256		872,771	
		2,132,643		2,385,306	
CREDITORS					
Amounts falling due within one year	6	1,063,731		1,004,868	
NET CURRENT ASSETS			1,068,912		1,380,438
TOTAL ASSETS LESS CURRENT LIABILITIES			1,114,974		1,440,018
PROVISIONS FOR LIABILITIES			7,831		10,724
NET ASSETS			1,107,143		1,429,294
CAPITAL AND RESERVES					
Called up share capital			600		601
Retained earnings			1,106,543		1,428,693
SHAREHOLDERS' FUNDS			1,107,143		1,429,294

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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

(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 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 19 May 2019 and were signed on its behalf by:

G Pendlebury - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

K Pendlebury & Sons 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.

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.

The Principal accounting policies adopted in the preparation of the financial statements are set out below.

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

The point at which turnover is recognised are the key points during each contract where the risks and rewards of ownership are deemed to have been transferred to the customer.

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.
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation.

Stocks
Stocks have been valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments
The following assets and liabilities are classified as financial instruments; trade debtors, other debtors, prepayments, bank accounts, trade creditors, director's loan accounts, trade creditors, other creditors and accruals.

Debt instruments that are payable or receivable within one year, typically trade debtors, other debtors, prepayments, bank accounts, trade creditors, director's loan accounts, trade creditors, other creditors and accruals are measured initially and subsequently at the undiscounted amount of the cash that is expected to be paid or received.

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 statement of financial position date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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 38 (2017 - 44) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2017	144,445
Additions	1,434
Disposals	(1,146)
At 31 August 2018	144,733
DEPRECIATION	
At 1 September 2017	84,865
Charge for year	14,546
Eliminated on disposal	(740)
At 31 August 2018	98,671
NET BOOK VALUE	
At 31 August 2018	46,062
At 31 August 2017	59,580

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	795,318	1,101,146
Amounts recoverable on incomplete contracts	366,283	375,788
Other debtors	30,061	11,245
	1,191,662	1,488,179

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	158,757	-
Trade creditors	612,336	757,511
Taxation and social security	199,305	237,078
Other creditors	93,333	10,279
	1,063,731	1,004,868

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	26,271	4,271
Between one and five years	90,135	6,406
	116,406	10,677