

**REGISTERED NUMBER: 00553320 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**PIC (Stylerite) Limited**

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for the Year Ended 31 March 2019**

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**PIC (Stylerite) Limited**

**Company Information  
for the Year Ended 31 March 2019**

**DIRECTORS:**

I A Goldstein  
Mrs M Goldstein  
Miss L E S Goldstein  
Mrs D S Appel

**SECRETARY:**

I A Goldstein

**REGISTERED OFFICE:**

Ground Floor Bury House  
31 Bury Street  
London  
London  
EC3A 5AR

**REGISTERED NUMBER:**

00553320 (England and Wales)

**ACCOUNTANTS:**

Elliotts Shah  
Chartered Accountants  
Ground Floor, Bury House  
31 Bury Street  
London  
EC3A 5AR

**PIC (Stylerite) Limited (Registered number: 00553320)**

**Balance Sheet  
31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		28,828		13,445
Investment property	4		<u>350,000</u>		<u>350,000</u>
			378,828		363,445
<b>CURRENT ASSETS</b>					
Debtors	5	393		13,973	
Investments	6	-		29,509	
Cash at bank and in hand		<u>157,763</u>		<u>146,336</u>	
		158,156		189,818	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>22,717</u>		<u>15,872</u>	
<b>NET CURRENT ASSETS</b>			<u>135,439</u>		<u>173,946</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			514,267		537,391
<b>PROVISIONS FOR LIABILITIES</b>			<u>34,726</u>		<u>34,726</u>
<b>NET ASSETS</b>			<u>479,541</u>		<u>502,665</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			23,750		23,750
Capital redemption reserve			26,250		26,250
Other reserves			29,078		29,078
Retained earnings			<u>400,463</u>		<u>423,587</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>479,541</u>		<u>502,665</u>

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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**PIC (Stylerite) Limited (Registered number: 00553320)**

**Balance Sheet - continued**  
**31 March 2019**

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 17 July 2019 and were signed on its behalf by:

Mrs M Goldstein - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

PIC (Stylerite) 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.

**Significant judgements and estimates**

The directors, in the determination of the fair value of an investment property have made key assumptions in respect of the state of the property market as to its inflation rate of return and property value.

**Turnover**

Turnover represents rental income from investment property.

**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.

Motor vehicles - 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

3. TANGIBLE FIXED ASSETS

	Motor vehicles £
<b>COST</b>	
At 1 April 2018	26,886
Additions	30,750
Disposals	(26,886)
At 31 March 2019	<u>30,750</u>
<b>DEPRECIATION</b>	
At 1 April 2018	13,441
Charge for year	6,963
Eliminated on disposal	(18,482)
At 31 March 2019	<u>1,922</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>28,828</u>
At 31 March 2018	<u>13,445</u>

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

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	26,886
Additions	30,750
Disposals	(26,886)
At 31 March 2019	<u>30,750</u>
<b>DEPRECIATION</b>	
At 1 April 2018	13,441
Charge for year	6,963
Eliminated on disposal	(18,482)
At 31 March 2019	<u>1,922</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>28,828</u>
At 31 March 2018	<u>13,445</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	
and 31 March 2019	<u>350,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>350,000</u>
At 31 March 2018	<u>350,000</u>

The investment property was revalued on an open market basis by the directors of the company as at the year end.

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

	2019 £	2018 £
Other debtors	<u>393</u>	<u>13,973</u>

**6. CURRENT ASSET INVESTMENTS**

	2019 £	2018 £
Listed investments	<u>-</u>	<u>29,509</u>

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

	2019 £	2018 £
Hire purchase contracts	20,917	13,387
Taxation and social security	-	297
Other creditors	<u>1,800</u>	<u>2,188</u>
	<u>22,717</u>	<u>15,872</u>

**8. ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors, by virtue of their beneficial interests in the company.



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.