

REGISTERED NUMBER: 02643624 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2018

FOR

PGS (SUPPLIES) LTD

Bryan Grey & Co
Broadfield House
18 Broadfield Road
Sheffield
S8 0XJ

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FOR THE YEAR ENDED 30TH NOVEMBER 2018

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PGS (SUPPLIES) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2018

DIRECTORS:

G Cross
P Cross
C A Snape

SECRETARY:

C A Snape

REGISTERED OFFICE:

Prospect Works
Worthing Road
Sheffield
South Yorkshire
S9 3JB

REGISTERED NUMBER:

02643624 (England and Wales)

ACCOUNTANTS:

Bryan Grey & Co
Broadfield House
18 Broadfield Road
Sheffield
S8 0XJ

PGS (SUPPLIES) LTD (REGISTERED NUMBER: 02643624)

ABRIDGED BALANCE SHEET
30TH NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		16,387		25,033
CURRENT ASSETS					
Stocks		19,962		20,806	
Debtors		44,365		75,752	
Cash in hand		125		89	
		<u>64,452</u>		<u>96,647</u>	
CREDITORS					
Amounts falling due within one year		<u>65,740</u>		<u>78,001</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,288)</u>		<u>18,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,099		43,679
CREDITORS					
Amounts falling due after more than one year			<u>116,231</u>		<u>134,135</u>
NET LIABILITIES			<u>(101,132)</u>		<u>(90,456)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(101,232)</u>		<u>(90,556)</u>
SHAREHOLDERS' FUNDS			<u>(101,132)</u>		<u>(90,456)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 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 notes form part of these financial statements

PGS (SUPPLIES) LTD (REGISTERED NUMBER: 02643624)

ABRIDGED BALANCE SHEET - continued
30TH NOVEMBER 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19th August 2019 and were signed on its behalf by:

P Cross - Director

G Cross - Director

C A Snape - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2018

1. STATUTORY INFORMATION

PGS (Supplies) Ltd 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 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.

The financial statements have been prepared on the going concern basis on the assumption that the company can continue to rely on the support of the directors.

Turnover

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

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.

Improvements to landlord's property	- 5% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Stock and work in progress

Stock is stated at the lower of cost and net realisable value. Work in progress includes all production costs and an attributable proportion of overheads.

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.

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 8 (2017 - 8) .

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

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st December 2017 and 30th November 2018	<u>103,462</u>
DEPRECIATION	
At 1st December 2017	78,429
Charge for year	<u>8,646</u>
At 30th November 2018	<u>87,075</u>
NET BOOK VALUE	
At 30th November 2018	<u>16,387</u>
At 30th November 2017	<u>25,033</u>

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

	Totals £
COST	
At 1st December 2017 and 30th November 2018	<u>39,263</u>
DEPRECIATION	
At 1st December 2017	15,707
Charge for year	<u>7,854</u>
At 30th November 2018	<u>23,561</u>
NET BOOK VALUE	
At 30th November 2018	<u>15,702</u>
At 30th November 2017	<u>23,556</u>

5. **RELATED PARTY DISCLOSURES**

The premises used by the company are owned jointly by P Cross and G Cross, two of the directors of the company. During the year rent of £18,780 (2017 - £18,780) was charged to 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.