

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Portrait Pools & Enclosures Limited

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for the Year Ended 30 June 2021

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Portrait Pools & Enclosures Limited

Company Information  
for the Year Ended 30 June 2021

<b>DIRECTOR:</b>	A Rutherford
<b>REGISTERED OFFICE:</b>	2 Shore Street Bollington Cheshire SK10 5PN
<b>REGISTERED NUMBER:</b>	03215705 (England and Wales)
<b>ACCOUNTANTS:</b>	Griffin Accountants Ltd T1/T1a 3rd Floor The Adelphi Mill Grimshaw Lane Bollington Cheshire SK10 5JB

Balance Sheet  
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		253,776		124,341
<b>CURRENT ASSETS</b>					
Stocks		367,109		270,963	
Debtors	5	557,764		626,187	
Cash at bank and in hand		<u>63,035</u>		<u>69,738</u>	
		987,908		966,888	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>701,587</u>		<u>651,377</u>	
<b>NET CURRENT ASSETS</b>			<u>286,321</u>		<u>315,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			540,097		439,852
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(54,393)		(12,119)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,385)</u>		<u>(6,444)</u>
<b>NET ASSETS</b>			<u>482,319</u>		<u>421,289</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>482,219</u>		<u>421,189</u>
			<u>482,319</u>		<u>421,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 23 March 2022 and were signed by:

A Rutherford - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

Portrait Pools & Enclosures 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 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 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.

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

2. **ACCOUNTING POLICIES - continued**

**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 15 (2020 - 26 ) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2020	112,601	198,233	310,834
Additions	153,765	-	153,765
At 30 June 2021	266,366	198,233	464,599
<b>DEPRECIATION</b>			
At 1 July 2020	34,252	152,241	186,493
Charge for year	7,505	16,825	24,330
At 30 June 2021	41,757	169,066	210,823
<b>NET BOOK VALUE</b>			
At 30 June 2021	224,609	29,167	253,776
At 30 June 2020	78,349	45,992	124,341

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 July 2020 and 30 June 2021	41,285
<b>DEPRECIATION</b>	
At 1 July 2020	16,514
Charge for year	8,257
At 30 June 2021	24,771
<b>NET BOOK VALUE</b>	
At 30 June 2021	16,514
At 30 June 2020	24,771

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

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

	30.6.21	30.6.20
	£	£
Trade debtors	553,821	601,213
Other debtors	3,943	24,974
	<u>557,764</u>	<u>626,187</u>

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

	30.6.21	30.6.20
	£	£
Hire purchase contracts	7,726	7,726
Payments on account	10,675	10,675
Trade creditors	496,054	309,814
Taxation and social security	159,029	122,773
Other creditors	28,103	200,389
	<u>701,587</u>	<u>651,377</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.21	30.6.20
	£	£
Bank loans	50,000	-
Hire purchase contracts	4,393	12,119
	<u>54,393</u>	<u>12,119</u>



**The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2021 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Griffin Accountants Ltd  
T1/T1a 3rd Floor  
The Adelphi Mill  
Grimshaw Lane  
Bollington  
Cheshire  
SK10 5JB

23 March 2022

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.