

REGISTERED NUMBER: 04074963 (England and Wales)

Peter T. Griffiths Limited

Unaudited Financial Statements for the Year Ended 30 November 2020

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for the Year Ended 30 November 2020**

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Peter T. Griffiths Limited

Company Information
for the Year Ended 30 November 2020

DIRECTOR:

Mr P Griffiths

REGISTERED OFFICE:

Unit 10, Conwy Morfa Enterprise Park
Parc Caer Seion
Conwy
LL32 8FA

REGISTERED NUMBER:

04074963 (England and Wales)

ACCOUNTANTS:

Pritchett & Co
Chartered Accountants and Chartered Tax Advisers
16 Wynnstay Road
Colwyn Bay
Conwy
LL29 8NB

Balance Sheet
30 November 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		86,667		98,453
CURRENT ASSETS					
Stocks		556,000		556,000	
Debtors	5	496,755		493,942	
Cash at bank and in hand		<u>74,991</u>		<u>283,734</u>	
		1,127,746		1,333,676	
CREDITORS					
Amounts falling due within one year	6	<u>505,084</u>		<u>672,522</u>	
NET CURRENT ASSETS			<u>622,662</u>		<u>661,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			709,329		759,607
CREDITORS					
Amounts falling due after more than one year	7		(44,662)		(66,117)
PROVISIONS FOR LIABILITIES			<u>(7,340)</u>		<u>(7,340)</u>
NET ASSETS			<u>657,327</u>		<u>686,150</u>

The notes form part of these financial statements

Balance Sheet - continued
30 November 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			247,748		247,748
Retained earnings			<u>409,579</u>		<u>438,402</u>
			<u>657,327</u>		<u>686,150</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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 31 August 2021 and were signed by:

Mr P Griffiths - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. STATUTORY INFORMATION

Peter T. Griffiths 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.

During 2020 a global emergency was declared due to the outbreak of Covid-19. The UK entered restrictive measures on 23 March 2020 which have been in place for the majority of the year with some brief relaxation to the measures in the summer months.

Due to the restrictions imposed, the financial performance of the company has been impacted and there has been a period where the company was unable to access some sites to carry out the work. As the UK relaxes the restrictive measures, the company was able to resume normal trading conditions.

The director has assessed the position of the company from the balance sheet date and believe the going concern basis to be appropriate.

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.

Long leasehold	- 4% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

2. ACCOUNTING POLICIES - continued

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

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 22 (2019 - 22) .

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 December 2019	49,070	137,887	87,368	66,395	340,720
Additions	-	7,074	2,277	-	9,351
Disposals	-	-	(1,336)	(3,750)	(5,086)
At 30 November 2020	<u>49,070</u>	<u>144,961</u>	<u>88,309</u>	<u>62,645</u>	<u>344,985</u>
DEPRECIATION					
At 1 December 2019	21,362	126,121	83,197	11,587	242,267
Charge for year	1,108	4,924	837	13,577	20,446
Eliminated on disposal	-	-	(1,146)	(3,249)	(4,395)
At 30 November 2020	<u>22,470</u>	<u>131,045</u>	<u>82,888</u>	<u>21,915</u>	<u>258,318</u>
NET BOOK VALUE					
At 30 November 2020	<u>26,600</u>	<u>13,916</u>	<u>5,421</u>	<u>40,730</u>	<u>86,667</u>
At 30 November 2019	<u>27,708</u>	<u>11,766</u>	<u>4,171</u>	<u>54,808</u>	<u>98,453</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	313,796	276,673
Other debtors	<u>182,959</u>	<u>217,269</u>
	<u>496,755</u>	<u>493,942</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	10,000	-
Hire purchase contracts	4,663	4,663
Trade creditors	368,803	562,035
Taxation and social security	68,851	27,508
Other creditors	<u>52,767</u>	<u>78,316</u>
	<u>505,084</u>	<u>672,522</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

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

	2020	2019
	£	£
Bank loans	40,000	-
Hire purchase contracts	4,662	9,325
Other creditors	-	56,792
	<u>44,662</u>	<u>66,117</u>

8. RELATED PARTY DISCLOSURES

The company occupy land and buildings owned by Mr PR Griffiths, and the company paid rent of £20,000 (2019; £20,000) in the year.

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.