

**P.R. THOMAS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

JENNIFER M RICHARDSON LIMITED

32 Station Road  
Rainham  
Gillingham  
Kent  
ME8 7PH

**P.R. Thomas Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2019**

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**P.R. Thomas Limited**  
**Balance Sheet**  
**As at 31 October 2019**

Registered number: 05275317

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		26,959		11,726
			26,959		11,726
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	3,500		3,000	
Debtors	<b>7</b>	86,545		102,828	
Cash at bank and in hand		-		329	
			90,045	106,157	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(79,294 )		(66,399 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			10,751		39,758
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			37,710		51,484
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(33,562 )		(51,382 )
<b>NET ASSETS</b>			4,148		102
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		2		2
Profit and Loss Account			4,146		100
<b>SHAREHOLDERS' FUNDS</b>			4,148		102

**P.R. Thomas Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2019**

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For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Paul Thomas**

Director

**23/04/2020**

The notes on pages 3 to 6 form part of these financial statements.

**P.R. Thomas Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
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**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**P.R. Thomas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	1	2
Sales, marketing and distribution	1	-
	<u>2</u>	<u>2</u>

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2018	26,101
Additions	28,292
Disposals	(20,840 )
As at 31 October 2019	<u>33,553</u>
<b>Depreciation</b>	
As at 1 November 2018	14,375
Provided during the period	4,748
Disposals	(12,529 )
As at 31 October 2019	<u>6,594</u>
<b>Net Book Value</b>	
As at 31 October 2019	<u>26,959</u>
As at 1 November 2018	<u>11,726</u>

**P.R. Thomas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

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Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Plant & Machinery	22,410	8,443
	<u>22,410</u>	<u>8,443</u>
	<u><u>22,410</u></u>	<u><u>8,443</u></u>
<b>6. Stocks</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	3,500	3,000
	<u>3,500</u>	<u>3,000</u>
	<u><u>3,500</u></u>	<u><u>3,000</u></u>
<b>7. Debtors</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	12,865	6,176
Other debtors	8,096	51,680
Director's loan account	65,584	44,972
	<u>86,545</u>	<u>102,828</u>
	<u><u>86,545</u></u>	<u><u>102,828</u></u>
<b>8. Creditors: Amounts Falling Due Within One Year</b>		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,694	3,100
Trade creditors	-	4,669
Bank loans and overdrafts	41,703	24,346
Corporation tax	14,906	15,026
VAT	18,091	12,358
Other creditors	900	6,900
	<u>79,294</u>	<u>66,399</u>
	<u><u>79,294</u></u>	<u><u>66,399</u></u>

**P.R. Thomas Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2019**

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	19,613	4,211
Bank loans	13,949	33,171
Other creditors	-	14,000
	<u>33,562</u>	<u>51,382</u>

**10. Obligations Under Finance Leases and Hire Purchase**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,694	3,100
Between one and five years	19,613	4,211
	<u>23,307</u>	<u>7,311</u>
	<u>23,307</u>	<u>7,311</u>

**11. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**12. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Mr Paul Thomas	18,000	36,650

**13. Ultimate Controlling Party**

The company's ultimate controlling party are Mr and Mrs P Thomas by virtue of their ownership of 100% of the issued share capital in the company.

**14. General Information**

P.R. Thomas Limited Registered number 05275317 is a limited by shares company incorporated in England & Wales. The Registered Office is 32 Station Road, Rainham, Kent, ME8 7PH.



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