Registered number
05480097

PJ Ltd

Filleted Accounts

For the year ended 31 July 2022

PJ Ltd

Registered number: 05480097

Balance Sheet

as at 31 July 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		2,030		2,527
Current assets					
Stocks		-		7,000	
Cash at bank and in hand		3,927		4,952	
		3,927		11,952	
Creditors: amounts falling due within one year	4	(11,063)		(13,229)	
Net current liabilities			(7,136)		(1,277)
Total assets less current liabilities			(5,106)		1,250
Provisions for liabilities			(393)		(480)
Net (liabilities)/assets			(5,499)		770
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(5,500)		769
Shareholder's funds			(5,499)		770

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 16 August 2023

P Jarman

Director

PJ Ltd

Notes to the Accounts

for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable (net of value added tax). Turnover includes revenue earned from the rendering of services which is recognised by reference to the stage of completion of the services provided.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% per annum reducing balance
Fixtures, fittings and equipment	33% per annum reducing balance
Motor vehicles	25% per annum reducing balance

Stocks

Stock and work in progress are measured at the lower of cost and estimated selling price less the costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery	Fixtures fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2021	2,589	3,160	13,329	19,078
Additions	-	252	-	252
Disposals	-	(1,919)	-	(1,919)
At 31 July 2022	2,589	1,493	13,329	17,411
Depreciation				
At 1 August 2021	2,510	2,589	11,452	16,551
Charge for the year	20	202	470	692
On disposals	-	(1,862)	-	(1,862)
At 31 July 2022	2,530	929	11,922	15,381
Net book value				
At 31 July 2022	59	564	1,407	2,030
At 31 July 2021	79	571	1,877	2,527

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security costs	1,949	2,399
Other creditors	9,114	10,830
	11,063	13,229

5 Other information

PJ Ltd is a private company limited by shares and incorporated in England. Its registered office is 9 Kent House, Old Bexley Business Park, Bourne Road, Bexley, Kent DA5 ILR.