

REGISTERED NUMBER: 05702506 (England and Wales)

PIMLICO TRADING CO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

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for the year ended 28 February 2017

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PIMLICO TRADING CO LTD
COMPANY INFORMATION
for the year ended 28 February 2017

DIRECTOR: L J Plant

REGISTERED OFFICE: The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

REGISTERED NUMBER: 05702506 (England and Wales)

ACCOUNTANTS: Phoenix Business Associates Limited
Chartered Certified Accountants
The Riding School House
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ABRIDGED BALANCE SHEET
28 February 2017

	Notes	28/2/17 £	£	29/2/16 £	£
FIXED ASSETS					
Tangible assets	3		66,788		18,151
CURRENT ASSETS					
Debtors		161,870		254,260	
Cash at bank		<u>59,101</u>		<u>343</u>	
		220,971		254,603	
CREDITORS					
Amounts falling due within one year		<u>268,851</u>		<u>276,172</u>	
NET CURRENT LIABILITIES			<u>(47,880)</u>		<u>(21,569)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,908		(3,418)
CREDITORS					
Amounts falling due after more than one year			(37,223)		-
PROVISIONS FOR LIABILITIES			<u>(9,279)</u>		<u>-</u>
NET LIABILITIES			<u>(27,594)</u>		<u>(3,418)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Retained earnings	5		<u>(27,694)</u>		<u>(3,518)</u>
SHAREHOLDERS' FUNDS			<u>(27,594)</u>		<u>(3,418)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

ABRIDGED BALANCE SHEET - continued
28 February 2017

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 Profit and Loss Account and an abridged Balance Sheet for the year ended 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director on 26 November 2017 and were signed by:

L J Plant - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2017

1. STATUTORY INFORMATION

Pimlico Trading Co 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

As at the balance sheet date the company is showing an insolvent position. However, included in creditors is an amount owed to the director who has given an undertaking not to request repayment of the loan account until such time as the company has returned to a solvent position. Accordingly the director considers the going concern basis of preparation 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2017

2. ACCOUNTING POLICIES - continued

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.

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2016	172,267
Additions	70,900
At 28 February 2017	<u>243,167</u>
DEPRECIATION	
At 1 March 2016	154,116
Charge for year	22,263
At 28 February 2017	<u>176,379</u>
NET BOOK VALUE	
At 28 February 2017	<u>66,788</u>
At 29 February 2016	<u>18,151</u>

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

	Totals £
COST	
Additions	70,900
At 28 February 2017	<u>70,900</u>
DEPRECIATION	
Charge for year	17,725
At 28 February 2017	<u>17,725</u>
NET BOOK VALUE	
At 28 February 2017	<u>53,175</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2017

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28/2/17 £	29/2/16 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RESERVES

Retained
earnings
£

At 1 March 2016	(3,518)
Deficit for the year	<u>(24,176)</u>
At 28 February 2017	<u>(27,694)</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is L J Plant.

7. FIRST YEAR ADOPTION

These are the company's first accounts prepared under the Financial Reporting Standard 102.

The company has taken advantage of exemptions conferred under FRS 102 S.1A applicable to small companies.

There have been no transitional adjustments required as a result of the transition onto FRS 102 accounting standard.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PIMLICO TRADING CO LTD

The following reproduces the text of the report prepared for the director and members 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 Abridged Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pimlico Trading Co Ltd for the year ended 28 February 2017 which comprise the Abridged Profit and Loss Account, Other Comprehensive Income, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Pimlico Trading Co Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pimlico Trading Co Ltd and state those matters that we have agreed to state to the director of Pimlico Trading Co Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Pimlico Trading Co Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pimlico Trading Co Ltd. You consider that Pimlico Trading Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pimlico Trading Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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26 November 2017

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.