

REGISTERED NUMBER: 06533820 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

PS RANGI LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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PS RANGI LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: P S Rangi

SECRETARY: M K Rangi

REGISTERED OFFICE: 18 Bedford Road
Northwood
Middlesex
HA6 2AZ

REGISTERED NUMBER: 06533820 (England and Wales)

ACCOUNTANTS: LAS Accountants LLP
No. 1 Royal Exchange
London
EC3V 3DG

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,013		520
CURRENT ASSETS					
Debtors	5	55,116		69,535	
Cash at bank		<u>84,759</u>		<u>4,550</u>	
		139,875		74,085	
CREDITORS					
Amounts falling due within one year	6	<u>89,790</u>		<u>74,132</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>50,085</u>		<u>(47)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,098</u>		<u>473</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		30
Retained earnings			<u>50,998</u>		<u>443</u>
SHAREHOLDERS' FUNDS			<u>51,098</u>		<u>473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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)

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.

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 on 21 December 2018 and were signed by:

P S Rangi - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

PS Rangi 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 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.

The financial statements are prepared in UK sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting policies adopted are set below.

These financial statements for the year ended 31 March 2018 are the first financial statements of PS Rangi Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2017. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost

Tangible assets are initially recorded at cost and subsequently stated at cost less accumulated depreciation and impairment losses.

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 statement of financial position date.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017	8,025	-	8,025
Additions	-	1,052	1,052
At 31 March 2018	8,025	1,052	9,077
DEPRECIATION			
At 1 April 2017	7,505	-	7,505
Charge for year	401	158	559
At 31 March 2018	7,906	158	8,064
NET BOOK VALUE			
At 31 March 2018	119	894	1,013
At 31 March 2017	520	-	520

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	55,116	59,687
Directors' loan accounts	-	9,848
	<u>55,116</u>	<u>69,535</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Tax	74,505	69,868
Net wages	-	720
Other creditors	150	-
Directors' loan accounts	186	-
Accrued expenses	14,949	3,544
	<u>89,790</u>	<u>74,132</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.18	31.3.17
Number:	Class:		£	£
55	Ordinary	£1	55	1
25	A Ordinary	£1	25	9
20	B Ordinary	£1	20	20
			<u>100</u>	<u>30</u>

The following shares were allotted and fully paid for cash at par during the year:

54 Ordinary shares of £1 each
16 A Ordinary shares of £1 each

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.