

**REGISTERED NUMBER: 07955335 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 June 2017

for

PI (Lichfield) Limited

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for the Year Ended 30 June 2017

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PI (Lichfield) Limited

Company Information  
for the Year Ended 30 June 2017

**DIRECTOR:**

M Petrouis

**REGISTERED OFFICE:**

Muckley Corner House  
Walsall Road  
Lichfield  
WS14 0BG

**REGISTERED NUMBER:**

07955335 (England and Wales)

**ACCOUNTANT:**

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

Balance Sheet  
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		106,420		116,181
Investments	5		<u>11</u>		<u>11</u>
			106,431		116,192
<b>CURRENT ASSETS</b>					
Debtors	6	2,090,677		1,613,438	
Cash in hand		<u>(19)</u>		<u>(16)</u>	
		2,090,658		1,613,422	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,436,337</u>		<u>1,895,975</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(345,679)</u>		<u>(282,553)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(239,248)		(166,361)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>-</u>		<u>2,779</u>
<b>NET LIABILITIES</b>			<u>(239,248)</u>		<u>(169,140)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(239,249)</u>		<u>(169,141)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(239,248)</u>		<u>(169,140)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

PI (Lichfield) Limited (Registered number: 07955335)

Balance Sheet - continued  
30 June 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.

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 19 February 2018 and were signed by:

M Petrouis - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 June 2017

**1. STATUTORY INFORMATION**

PI (Lichfield) 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.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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.

Other tangible assets - 20% - 25% straight line

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

**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.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2016	91,667	65,072	156,739
Additions	-	1,464	1,464
At 30 June 2017	<u>91,667</u>	<u>66,536</u>	<u>158,203</u>
<b>DEPRECIATION</b>			
At 1 July 2016	7,996	32,562	40,558
Charge for year	4,584	6,641	11,225
At 30 June 2017	<u>12,580</u>	<u>39,203</u>	<u>51,783</u>
<b>NET BOOK VALUE</b>			
At 30 June 2017	<u>79,087</u>	<u>27,333</u>	<u>106,420</u>
At 30 June 2016	<u>83,671</u>	<u>32,510</u>	<u>116,181</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2016 and 30 June 2017	11
<b>NET BOOK VALUE</b>	
At 30 June 2017	11
At 30 June 2016	11

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade debtors	472,441	133,065
Amounts owed by group undertakings	1,228,665	1,228,665
Other debtors	389,571	251,708
	<u>2,090,677</u>	<u>1,613,438</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	577,862	105,239
Hire purchase contracts	-	7,873
Trade creditors	22,953	21,986
Amounts owed to group undertakings	1,162,567	1,163,311
Taxation and social security	137,225	71,599
Other creditors	535,730	525,967
	<u>2,436,337</u>	<u>1,895,975</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17 £	30.6.16 £
Hire purchase contracts	-	2,779

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by M Petrouis, who owns 100% of the issued share capital.



PI (Lichfield) Limited

Report of the Accountant to the Director of  
PI (Lichfield) Limited

**The following reproduces the text of the report prepared for the director 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 Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

19 February 2018

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.