

Pancake World Limited

Financial Statements for the Year Ended 31 March 2017

Pancake World Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: L Moinon

REGISTERED OFFICE: The Pancake Studio
14a Poundfield
Llantwit Major
Vale of Glamorgan
CF61 1DL

REGISTERED NUMBER: 08353891 (England and Wales)

ACCOUNTANTS: BPU Limited
The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Pancake World Limited**

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 Income Statement 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 Pancake World Limited for the year ended 31 March 2017 which comprise the Income Statement, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Pancake World Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pancake World Limited and state those matters that we have agreed to state to the director of Pancake World Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pancake World Limited director for our work or for this report.

It is your duty to ensure that Pancake World Limited 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 profit of Pancake World Limited. You consider that Pancake World Limited 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 Pancake World Limited. 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.

BPU Limited

2 October 2017

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,309		3,321
CURRENT ASSETS					
Stocks		50,000		15,660	
Debtors	5	92,062		14,437	
Cash at bank		58,589		<u>20,417</u>	
		<u>200,651</u>		<u>50,514</u>	
CREDITORS					
Amounts falling due within one year	6	<u>72,922</u>		<u>35,023</u>	
NET CURRENT ASSETS			<u>127,729</u>		<u>15,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>132,038</u>		<u>18,812</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>132,036</u>		<u>18,810</u>
SHAREHOLDERS' FUNDS			<u>132,038</u>		<u>18,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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

Pancake World Limited (Registered number: 08353891)

Balance Sheet - continued
31 March 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 25 September 2017 and were signed by:

L Moinon - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Pancake World 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.

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% reducing balance
Computer equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2016	3,126	900	4,026
Additions	<u>1,162</u>	<u>1,055</u>	<u>2,217</u>
At 31 March 2017	<u>4,288</u>	<u>1,955</u>	<u>6,243</u>
DEPRECIATION			
At 1 April 2016	130	575	705
Charge for year	<u>870</u>	<u>359</u>	<u>1,229</u>
At 31 March 2017	<u>1,000</u>	<u>934</u>	<u>1,934</u>
NET BOOK VALUE			
At 31 March 2017	<u>3,288</u>	<u>1,021</u>	<u>4,309</u>
At 31 March 2016	<u>2,996</u>	<u>325</u>	<u>3,321</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	48,808	10,470
Other debtors & prepayments	<u>43,254</u>	<u>3,967</u>
	<u>92,062</u>	<u>14,437</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	28,469	13,393
Taxes & social security costs	43,593	21,005
Other creditors & accruals	<u>860</u>	<u>625</u>
	<u>72,922</u>	<u>35,023</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
L Moinon		
Balance outstanding at start of year	3,276	2,617
Amounts advanced	44,630	3,796
Amounts repaid	(4,652)	(3,137)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>43,254</u>	<u>3,276</u>

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.