

**P&G CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2018**  
**PAGES FOR FILING WITH REGISTRAR**

SATURDAY



\*A7IWMM9G\*

A10

17/11/2018

#151

COMPANIES HOUSE

# P&G CONSULTANCY LIMITED

## CONTENTS

---

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

---

# P&G CONSULTANCY LIMITED

## BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	2	877		-	
Cash at bank and in hand		8,116		57,364	
		<u>8,993</u>		<u>57,364</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(8,647)</u>		<u>(46,136)</u>	
<b>Net current assets</b>			346		11,228
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	4		118		118
Profit and loss reserves			228		11,110
			<u></u>		<u></u>
<b>Total equity</b>			346		11,228
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 6 November 2018 and are signed on its behalf by:

Mr P L Langstaff  
Director



Company Registration No. 09396958

# P&G CONSULTANCY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2018

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 June 2016</b>		100	537	637
<b>Period ended 31 May 2017:</b>				
Profit and total comprehensive income for the period		-	30,591	30,591
Bonus issue of shares	4	18	(18)	-
Dividends		-	(20,000)	(20,000)
<b>Balance at 31 May 2017</b>		118	11,110	11,228
<b>Year ended 31 May 2018:</b>				
Loss and total comprehensive income for the year		-	(3,882)	(3,882)
Dividends		-	(7,000)	(7,000)
<b>Balance at 31 May 2018</b>		118	228	346

# P&G CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

---

### 1 Accounting policies

#### Company information

P&G Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is Concept House, Cromwell Park, York Road, Wetherby, West Yorkshire, LS22 7SU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2018 are the first financial statements of P&G Consultancy Limited 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 June 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Cash and cash equivalents

Cash at bank and in hand 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.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# P&G CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	877	-
	<u>          </u>	<u>          </u>

# P&G CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

### 3 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	-	7,656
Other creditors	8,647	38,480
	<u>8,647</u>	<u>46,136</u>

### 4 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
50 A Ordinary of £1 each	50	50
50 B Ordinary of £1 each	50	50
6 C Ordinary of £1 each	6	6
6 D Ordinary of £1 each	6	6
6 E Ordinary of £1 each	6	6
	<u>118</u>	<u>118</u>

Each share has full rights in the Company with respect to voting, dividends and distributions.

### 5 Related party transactions

At the balance sheet date, other creditors includes £5,451 (2017: £25,377) owed to Directors and £nil (2017: £10,000) owed to shareholders.