

**PAPPLEWICK DIY AND HARDWARE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2019 TO 31 MARCH 2020**

Kennedy Johnson

83 Carlton Drive
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LE18 1DG

Papplewick DIY and Hardware Limited
Financial Statements
For the Period 1 September 2019 to 31 March 2020

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Papplewick DIY and Hardware Limited
Balance Sheet
As at 31 March 2020

Registered number: 11756048

		31 March 2020	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		6,692
			<u>6,692</u>
CURRENT ASSETS			
Stocks	4	47,920	
Debtors	5	8,711	
Cash at bank and in hand		4,243	
		<u>60,874</u>	
Creditors: Amounts Falling Due Within One Year	6	(15,761)	
NET CURRENT ASSETS (LIABILITIES)			<u>45,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,805</u>
Creditors: Amounts Falling Due After More Than One Year	7		(63,399)
NET LIABILITIES			<u>(11,594)</u>
CAPITAL AND RESERVES			
Called up share capital	8		1
Profit and Loss Account			(11,595)
SHAREHOLDERS' FUNDS			<u>(11,594)</u>

Papplewick DIY and Hardware Limited
Balance Sheet (continued)
As at 31 March 2020

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jabir Hassanali

Director

08/01/2021

The notes on pages 3 to 5 form part of these financial statements.

Papplewick DIY and Hardware Limited
Notes to the Financial Statements
For the Period 1 September 2019 to 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Equipment	20% per annum. calculated on the reducing balance
Alterations to Leasehold Property	25% per annum. calculated on the reducing balance

1.4. Stocks and Work in Progress

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3

Papplewick DIY and Hardware Limited
Notes to the Financial Statements (continued)
For the Period 1 September 2019 to 31 March 2020

3. Tangible Assets

	Fixtures & Equipment	Alterations to Leasehold Property	Total
	£	£	£
Cost			
As at 1 September 2019	-	-	-
Additions	5,974	1,832	7,806
As at 31 March 2020	5,974	1,832	7,806
Depreciation			
As at 1 September 2019	-	-	-
Provided during the period	662	452	1,114
As at 31 March 2020	662	452	1,114
Net Book Value			
As at 31 March 2020	5,312	1,380	6,692
As at 1 September 2019	-	-	-

4. Stocks

	31 March 2020
	£
Stock - finished goods	47,920
	47,920

5. Debtors

	31 March 2020
	£
Due within one year	
Prepayments and accrued income	8,711
	8,711

6. Creditors: Amounts Falling Due Within One Year

	31 March 2020
	£
Trade creditors	15,033
Accruals	728
	15,761

Papplewick DIY and Hardware Limited
Notes to the Financial Statements (continued)
For the Period 1 September 2019 to 31 March 2020

7. Creditors: Amounts Falling Due After More Than One Year

	31 March 2020
	£
Directors loan account	63,399
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	63,399
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8. Share Capital

	31 March 2020
Allotted, Called up and fully paid	1
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9. General Information

Papplewick DIY and Hardware Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11756048 . The registered office is 83 Carlton Drive, Wigston, Leicester, LE18 1DG.

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.