

**PIZZACO (BELFAST) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Mooney Matthews

Chartered Accountants

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Pizzaco (Belfast) Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2020

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Pizzaco (Belfast) Ltd
Balance Sheet
As at 31 August 2020

Registered number: NI634655

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		280,458		228,575
Investments	4		300		-
			<u>280,758</u>		<u>228,575</u>
CURRENT ASSETS					
Stocks	5	5,764		5,218	
Debtors	6	79,691		-	
Cash at bank and in hand		<u>35,384</u>		<u>22,909</u>	
		120,839		28,127	
Creditors: Amounts Falling Due Within One Year	7	<u>(308,495)</u>		<u>(214,153)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(187,656)</u>		<u>(186,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>93,102</u>		<u>42,549</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(87,967)</u>		<u>-</u>
NET ASSETS			<u>5,135</u>		<u>42,549</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Profit and Loss Account			<u>4,835</u>		<u>42,249</u>
SHAREHOLDERS' FUNDS			<u>5,135</u>		<u>42,549</u>

Pizzaco (Belfast) Ltd
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 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 David Conlon

Director

28/02/2021

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

Pizzaco (Belfast) Ltd
Notes to the Financial Statements
For The Year Ended 31 August 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:

Plant & Machinery	20% Straight line
Fixtures & Fittings	20% Straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 20 (2019: 30)

Pizzaco (Belfast) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 September 2019	249,538	77,839	327,377
Additions	22,820	94,538	117,358
As at 31 August 2020	272,358	172,377	444,735
Depreciation			
As at 1 September 2019	83,234	15,568	98,802
Provided during the period	49,907	15,568	65,475
As at 31 August 2020	133,141	31,136	164,277
Net Book Value			
As at 31 August 2020	139,217	141,241	280,458
As at 1 September 2019	166,304	62,271	228,575

4. Investments

	Unlisted £
Cost	
As at 1 September 2019	-
Additions	300
As at 31 August 2020	300
Provision	
As at 1 September 2019	-
As at 31 August 2020	-
Net Book Value	
As at 31 August 2020	300
As at 1 September 2019	-

5. Stocks

	2020	2019
	£	£
Stock - materials	5,764	5,218
	5,764	5,218

Pizzaco (Belfast) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

6. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	37,000	-
Amounts owed by subsidiaries	42,691	-
	<u>79,691</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	62,201	79,000
Bank loans and overdrafts	30,612	4,592
Other taxes and social security	25,646	41,477
VAT	142,418	32,100
Accruals and deferred income	44,997	29,054
Director's loan account	2,621	3,671
Amounts owed to associates	-	24,259
	<u>308,495</u>	<u>214,153</u>

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

	2020	2019
	£	£
Bank loans	87,967	-
	<u>87,967</u>	<u>-</u>

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	300	300

10. General Information

Pizzaco (Belfast) Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number NI634655 . The registered office is Unit D, 202 City Business Park, Dunmurry, Belfast, BT17 9HY.

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.