

**REGISTERED NUMBER: 02829921 (England and Wales)**

**PEDROLLO DISTRIBUTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**PEDROLLO DISTRIBUTION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

|                           |                                                                                                     |
|---------------------------|-----------------------------------------------------------------------------------------------------|
| <b>DIRECTORS:</b>         | C Biglin<br>T Buckley                                                                               |
| <b>SECRETARY:</b>         | J M Snowdon                                                                                         |
| <b>REGISTERED OFFICE:</b> | Crossfield Fort<br>Crossfield Road Industrial Estate<br>Lichfield<br>WS13 6RJ                       |
| <b>REGISTERED NUMBER:</b> | 02829921 (England and Wales)                                                                        |
| <b>ACCOUNTANTS:</b>       | Burrows Scarborough<br>Sovereign House<br>12 Warwick Street<br>Coventry<br>West Midlands<br>CV5 6ET |
| <b>BANKERS:</b>           | National Westminster Bank Plc<br>6 The Parade<br>Sutton Coldfield<br>West Midlands<br>B72 1PA       |

**ABRIDGED BALANCE SHEET**  
**31 DECEMBER 2016**

|                                              | Notes | 2016<br>£        | £              | 2015<br>£        | £              |
|----------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                  |                |                  |                |
| Tangible assets                              | 4     |                  | 137,502        |                  | 166,727        |
| <b>CURRENT ASSETS</b>                        |       |                  |                |                  |                |
| Stocks                                       |       | 528,502          |                | 483,007          |                |
| Debtors                                      |       | 438,915          |                | 342,010          |                |
| Cash at bank and in hand                     |       | 395,013          |                | 221,504          |                |
|                                              |       | <u>1,362,430</u> |                | <u>1,046,521</u> |                |
| <b>CREDITORS</b>                             |       |                  |                |                  |                |
| Amounts falling due within one year          |       | <u>771,168</u>   |                | <u>538,693</u>   |                |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>591,262</u> |                  | <u>507,828</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 728,764        |                  | 674,555        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>5,564</u>   |                  | <u>1,880</u>   |
| <b>NET ASSETS</b>                            |       |                  | <u>723,200</u> |                  | <u>672,675</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                |                  |                |
| Called up share capital                      | 5     |                  | 51             |                  | 51             |
| Retained earnings                            |       |                  | <u>723,149</u> |                  | <u>672,624</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>723,200</u> |                  | <u>672,675</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

C Biglin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Pedrollo Distribution 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

**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 etc | - 33% on cost, 25% on reducing balance, 15% on reducing balance and Property Improvements 10% on cost |
|-------------------------|-------------------------------------------------------------------------------------------------------|

**Stocks**

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

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Leases**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. TANGIBLE FIXED ASSETS

|                        | Totals<br>£    |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 January 2016      | 247,150        |
| Additions              | 14,063         |
| Disposals              | (10,000)       |
| At 31 December 2016    | <u>251,213</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 January 2016      | 80,423         |
| Charge for year        | 33,496         |
| Eliminated on disposal | (208)          |
| At 31 December 2016    | <u>113,711</u> |
| <b>NET BOOK VALUE</b>  |                |
| At 31 December 2016    | <u>137,502</u> |
| At 31 December 2015    | <u>166,727</u> |

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |                 | Nominal | 2016      | 2015      |
|----------------------------------|-----------------|---------|-----------|-----------|
| Number:                          | Class:          | value:  | £         | £         |
| 51                               | Ordinary shares | £1      | <u>51</u> | <u>51</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.