

REGISTERED NUMBER: 02829921 (England and Wales)

PEDROLLO DISTRIBUTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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PEDROLLO DISTRIBUTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

C Biglin
T Buckley

REGISTERED OFFICE:

Crossfield Fort
Crossfield Road Industrial Estate
Lichfield
WS13 6RJ

REGISTERED NUMBER:

02829921 (England and Wales)

ACCOUNTANTS:

Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

BANKERS:

National Westminster Bank Plc
6 The Parade
Sutton Coldfield
West Midlands
B72 1PA

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		133,693		137,502
CURRENT ASSETS					
Stocks		722,183		528,502	
Debtors	5	420,339		438,915	
Cash at bank and in hand		<u>524,906</u>		<u>395,013</u>	
		1,667,428		1,362,430	
CREDITORS					
Amounts falling due within one year	6	<u>968,412</u>		<u>771,168</u>	
NET CURRENT ASSETS			<u>699,016</u>		<u>591,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			832,709		728,764
PROVISIONS FOR LIABILITIES			<u>4,604</u>		<u>5,564</u>
NET ASSETS			<u>828,105</u>		<u>723,200</u>
CAPITAL AND RESERVES					
Called up share capital	7		51		51
Retained earnings			<u>828,054</u>		<u>723,149</u>
SHAREHOLDERS' FUNDS			<u>828,105</u>		<u>723,200</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

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 4 September 2018 and were signed on its behalf by:

C Biglin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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
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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.

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 16 (2016 - 14).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	251,213
Additions	25,876
At 31 December 2017	<u>277,089</u>
DEPRECIATION	
At 1 January 2017	113,711
Charge for year	29,685
At 31 December 2017	<u>143,396</u>
NET BOOK VALUE	
At 31 December 2017	<u>133,693</u>
At 31 December 2016	<u>137,502</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	382,252	405,349
Other debtors	38,087	33,566
	<u>420,339</u>	<u>438,915</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	325,805	188,384
Amounts owed to group undertakings	211,500	202,500
Taxation and social security	222,954	189,498
Other creditors	208,153	190,786
	<u>968,412</u>	<u>771,168</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
51	Ordinary shares	£1	<u>51</u>	<u>51</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2017 £	2016 £
T Buckley		
Balance outstanding at start of year	16,544	-
Amounts advanced	-	16,544
Amounts repaid	(1,009)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,535</u>	<u>16,544</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.