

Company Registration No. 08476921 (England and Wales)

PG MANAGEMENT (STONEHOUSE) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

PG MANAGEMENT (STONEHOUSE) LIMITED

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PG MANAGEMENT (STONEHOUSE) LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
Current assets					
Debtors	3	157,250		105,171	
Cash at bank and in hand		55,169		30,434	
		<u>212,419</u>		<u>135,605</u>	
Creditors: amounts falling due within one year	4	<u>(121,552)</u>		<u>(74,050)</u>	
Net current assets			90,867		61,555
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		130		130
Profit and loss reserves			90,737		61,425
			<u>90,867</u>		<u>61,555</u>
Total equity			<u>90,867</u>		<u>61,555</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 March 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 20 December 2018 and are signed on its behalf by:

Mrs J May
Director

Company Registration No. 08476921

PG MANAGEMENT (STONEHOUSE) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2016	130	61,053	61,183
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	114,777	114,777
Dividends	-	(114,405)	(114,405)
	<u>130</u>	<u>61,425</u>	<u>61,555</u>
Balance at 31 March 2017	130	61,425	61,555
Year ended 31 March 2018:			
Profit and total comprehensive income for the year	-	149,810	149,810
Dividends	-	(120,498)	(120,498)
	<u>130</u>	<u>90,737</u>	<u>90,867</u>
Balance at 31 March 2018	<u>130</u>	<u>90,737</u>	<u>90,867</u>

PG MANAGEMENT (STONEHOUSE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1 Accounting policies

Company information

PG Management (Stonehouse) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Stanley Mills, Stonehouse, Gloucester, United Kingdom, GL10 3HQ.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised as earned when and to the extent that, the company obtains the right to consideration for goods provided. Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes.

1.3 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.4 Taxation

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

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.

PG MANAGEMENT (STONEHOUSE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2017 - 2).

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	157,250	105,171
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	39	-
Corporation tax	35,184	28,752
Other taxation and social security	7,445	7,456
Other creditors	78,884	37,842
	<u> </u>	<u> </u>
	121,552	74,050
	<u> </u>	<u> </u>

PG MANAGEMENT (STONEHOUSE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
60 Ordinary A shares of £1 each	60	60
30 Ordinary B shares of £1 each	30	30
40 Ordinary C shares of £1 each	40	40
	<u>130</u>	<u>130</u>

6 Directors' transactions

Dividends totalling £120,498 (2017 - £114,405) were paid in the year in respect of shares held by the company's directors.

The director, Jill May, operates a current loan account with the company which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn directors' fees. The balance outstanding at the year end was £50,000 (2017: £31,208). This is included within other debtors due within one year.

7 Related party transactions

Remuneration of key management personnel

	2018	2017
	£	£
Aggregate compensation	20,000	20,061

Transactions with related parties

During the year the company received £144,000 (2017: £165,208) of management fees from Marlings Limited. At the year end the company owed £78,131 (2017: £34,958) to Marlings Limited. This amount is included within other creditors falling due within one year.

The above transactions are related as Mrs J May is a director and shareholder of both Marlings Limited and PG Management (Stonehouse) Limited.

During the year the company received £60,000 (2017: £nil) of management fees from Peter Griffiths (Stanley Mills) Limited. At the year end the company was owed £107,250 (2017: £73,963) from Peter Griffiths (Stanley Mills) Limited. This amount is included within other debtors falling due within one year.

The above transactions are related as Mrs J May is a director and shareholder of both Peter Griffiths (Stanley Mills) Limited and PG Management (Stonehouse) Limited.

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