REGISTERED NUMBER: 08729721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

FOR

PRICE & MAYERS LIMITED

PRICE & MAYERS LIMITED (REGISTERED NUMBER: 08729721)

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FOR THE YEAR ENDED 31ST DECEMBER 2017

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PRICE & MAYERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTOR:	N Price
SECRETARY:	S A Price
REGISTERED OFFICE:	4 Newton Village Kettering Northamptonshire NN14 1BW
REGISTERED NUMBER:	08729721 (England and Wales)

BALANCE SHEET
31ST DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		**4,000**		8,000
Tangible assets	5		**13,380**		17,840
			17,380		25,840
CURRENT ASSETS					
Stocks		**1,000**		1,000	
Debtors	6	**905**		346	
Cash at bank		**-**		6	
		1,905		1,352	
CREDITORS					
Amounts falling due within one year	7	**41,053**		40,453	
NET CURRENT LIABILITIES			**(39,148)**		(39,101)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(21,768)**		(13,261)
CREDITORS					
Amounts falling due after more than one year	8		**4,482**		-
NET LIABILITIES			**(26,250)**		(13,261)
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**(26,350)**		(13,361)
SHAREHOLDERS' FUNDS			**(26,250)**		(13,261)

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST DECEMBER 2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 director on 10th September 2018 and were signed by:

N Price - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Price & Mayers 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 (£).

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 historic cost basis.

The financial statements have been prepared on a going concern basis not withstanding that at 31 December 2017 the company had net current liabilities of £39,148. The director believes this basis to be appropriate and has agreed to provide funds as necessary to meet the day to day running costs of the business for the foreseeable future.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance

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

Financial instruments
The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st January 2017 and 31st December 2017	**20,000**
AMORTISATION	
At 1st January 2017	**12,000**
Charge for year	**4,000**
At 31st December 2017	**16,000**
NET BOOK VALUE	
At 31st December 2017	**4,000**
At 31st December 2016	8,000

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5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2017 and 31st December 2017	31,968
DEPRECIATION	
At 1st January 2017	14,128
Charge for year	4,460
At 31st December 2017	18,588
NET BOOK VALUE	
At 31st December 2017	13,380
At 31st December 2016	17,840

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	540	37
Other debtors	365	309
	905	346

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	2,076	335
Trade creditors	2,414	4,372
Taxation and social security	5,523	8,069
Other creditors	31,040	27,677
	41,053	40,453

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Other creditors	4,482	-

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.